The Chairman
The Myanmar Foreign Investment Commission
Yangon
The Republic of the Union of Myanmar

Date: 30 December 2016

Subject: Proposal from the promoter for a supply chain management project in Myanmar

Your Excellency,

DHL Supply Chain Myanmar Limited ("the Company") will be incorporated in Myanmar as a private limited liability company. It is a 100% foreign-owned company held by two Dutch companies – Deutsche Post International B.V. and Exel Investments Netherlands B.V. Deutsche Post International B.V., represented by Mr. Kevin Stuart Burrell, will hold 299 of the Company's shares, and Exel Investments Netherlands B.V., also represented by Mr. Kevin Stuart Burrell, will hold the remaining one share.

The Company is in the process of registering its incorporation with the DICA. It is proposing to provide supply chain management services in Myanmar.

This investment will be promoted by Mr. Kevin Stuart Burrell, as the proposed Managing Director of the Company.

DHL GLOBAL PROFILE

The Deutsche Post and DHL corporate brands represent a one-of-a-kind portfolio of logistics (DHL) and communications (Deutsche Post) services. Deutsche Post DHL Group provides its customers with easy to use standardized products as well as innovative and tailored solutions ranging from dialog marketing and e-commerce-related logistics to industrial supply chains. Around 480,000 employees in more than 220 countries and territories form a global network focused on service, quality and sustainability. With programs in the areas of environmental protection, disaster management and education, the Group is committed to social responsibility.

Deutsche Post DHL Group brings two powerful brands to the marketplace.

- The Deutsche Post brand stands for personal proximity, reliable quality and ground-breaking services. Its success is built on the unique infrastructure in Germany, delivering a consistently high quality in its mail business and innovative services in the area of dialog marketing.
- The DHL brand stands for personal commitment, proactive solutions and local strength in the parcel business as well as in international express, logistics and mail operations. Our

employees, who focus on customers' needs and provide them with individually customized solutions, help secure our success.

Deutsche Post DHL Group has devised a code of conduct that has applied to all regions and divisions since the middle of 2006. This code of conduct serves as an "ethical compass", providing guidelines for use by our approximately 480,000 employees in their business lives every day.

The key pillars of this code of conduct are respect, tolerance, honesty and candor as well as willingness to assume social responsibility. The guidelines apply to all employees, irrespective of their place in the Group's hierarchy, and to divisions.

BUSINESS PURPOSES OF THE INVESTMENT

Our Company's main activity will be focusing on logistics and supply chain management including but not limited to domestic transportations, warehouse service and supporting activities.



DHL Supply Chain offers a wide range of logistics services for major companies around the world. The Company focuses in the technology, automotive, retail, consumer, healthcare, engineering & manufacturing sector, and will continue to invest and grow these segments. The Company will leverage experiences and expertise in implementing and operating in other countries to provide the best in class solutions and value to customers in Myanmar. The Company has an advantage of bringing along DHL knowhow, innovations and latest technologies into Myanmar for sustainable supply chain development and supporting future economic growth.

CAPITAL INVESTMENT AND EMPLOYMENT GENERATION BY THE COMPANY

The Company will be deploying a total investment of US$113.9 million for the project, which will be mostly funded by owners' equity and shareholder loans during the 10-year investment period.

The investment will directly create about 1,075 jobs by year 10, and hundreds of indirect jobs. The investment will also develop a strong base of technically-skilled manpower working with global processes and practices.

COMMUNITY APPROACH

Deutsche Post DHL Group is the world's leading mail and logistics group. In linking the world through the transport of goods and information, we facilitate economic growth and the creation of wealth. We acknowledge that our activities have a considerable impact on the environment. Leadership for us includes being a leader in terms of environmental protection – a key component of our business strategy.

Due to the nature of our core businesses, the primary focus of our efforts is our emissions of carbon dioxide (CO_2) and climate protection. However, our environmental protection program, GoGreen, also covers a broad range of aspects, such as biodiversity, water, waste and local pollution.

We are committed to minimizing our impact on the environment and preventing pollution in all of our activities worldwide by continually improving our performance. Our goal is to offer sustainable solutions to our customers, and to operate an environmentally sustainable and efficient network. We will achieve this goal by working with our employees, customers, suppliers and other key stakeholders.

We pay the highest attention to corporate social responsibility ("CSR"), and multiple approaches will be employed for the best interests of both the community and the project. CSR has become an essential aspect of doing business today, and is also a core concept that needs to be incorporated in an organization to ensure that it can compete with other global organizations. As a market leader in the logistics and supply chain management industry, we believe that as the company continues to grow, the long-term success of the business will be based on good conditions for its workers and the community, as well as a positive organizational structure. Our main goals are to minimize environmental pollution, support the communities where we work, and develop and improve our employees' capacities.

Being a global organization with excellent career opportunities, we bring employment and both direct and indirect investment and development to local communities. Beyond the economic benefits, we wish to forge sustainable relationships with communities in the areas of health, education and skills development, particularly as it relates to business creation. We see this as an area in which we can leverage our core competencies and infrastructure to create opportunities for society.

CSR CONTRIBUTION TO MYANMAR

Education

For people and communities to thrive, nothing is more important than education, the engine of economic growth. We, through our service company, generate jobs for locally-trained professionals at various career levels, from entry level to the top of the organization, for the various multinational enterprises that come to establish and broaden their business footprint here in Myanmar. By doing so, we hope that local students at higher-level educational institutions will benefit from an abundance of career opportunities.

Health, safety and environmental policy

We have set high standards for health, safety and the environment ("HSE"). We believe in building a long-term and sustainable business which is aligned with DHL's goal.

HSE is the foundation for the long-term health of the Company and its associates. Deutsche Post DHL Group considers' HSE as a cornerstone of its healthcare and other business activities. It believes in the importance of protecting its employees, business assets, environment, resources and other stakeholder interests. HSE remains a sincere objective in the entire spectrum of Deutsche Post DHL Group's activities, ranging from manufacturing to distribution and after-sales market operations. It has laid out detailed policies and directives on this important topic and executes these in all countries where it operates.

To achieve these targets, we commit to allocating 2% of our net profit in support of CSR projects and initiatives in Myanmar, once the Company is profitable.

Delivering help

The growing number of natural disasters poses an enormous challenge. Governments, disaster relief organizations and businesses alike are called upon to provide quick and efficient help for disaster victims. Taking on this responsibility, Deutsche Post DHL Group has entered into a strategic partnership in the area of disaster management with the United Nations. By becoming an integrated part of this internationally-established humanitarian relief system, we are able to make an effective contribution to helping disaster victims. As part of our GoHelp program, we provide the United Nations with access to our core competence in logistics, our global network and the know-how of our employees, free of charge. Our efforts cover all phases of disaster management: preparedness, response and recovery. With our "Get Airports Ready for Disaster" program we prepare airports for the logistical challenges posed by natural disasters and their aftermath. After a disaster strikes, our disaster response teams support the handling of relief goods at airports. We are also committed to helping communities recovering from natural disaster through regional projects and the internal relief fund for employees "We Help Each Other".

Improving educational opportunity and employability

The long-term success, sustainability and innovative power of economies and societies depend on a strong educational system and targeted efforts to develop the next generation of working professionals. As one of the largest employers worldwide, Deutsche Post DHL Group has established its group-wide program GoTeach as a way to improve educational opportunities for young people and prepare them for the working world.

Additionally, given its status as one of the largest employers in the world, Deutsche Post DHL Group benefits both directly and indirectly from improvements in the quality of education and a better educated workforce. We collaborate with two strong and established partners through our GoTeach program: Teach For All and SOS Children's Villages. Working together with these partners, our goal is to help children and young people from all socio-economic backgrounds develop their potential and access new opportunities for their career development. Working in close cooperation with our partners, our employees volunteer their experience, knowledge and time to provide young people with support and insights into the working world.

FINANCIAL CONTRIBUTION

As projected, it is estimated that the Company will pay tax revenue to the Myanmar government over a 10-year period of approximately US$10.8 million (this is including the five-year tax holiday as per the Foreign Investment Law).

We greatly appreciate your consideration and look forward to your favorable reply.

Yours faithfully,

Signature: …………………………………..
Name: ***Mr. Kevin Stuart Burrell***
Proposed Managing Director

မြန်မာနိုင်ငံသားများရင်းနှီးမြှုပ်နှံမှုဥပဒေအရ

ရင်းနှီးမြှုပ်နှံလိုသူ၏

အဆိုပြုချက်

Form (1)

Proposal Form of Investor/Promoter for the investment to be made in the Republic of the Union of Myanmar

To,

Chairman

Myanmar Investment Commission

Reference No.
Date. 30-Dec-16

I do apply for the permission to make investment in the Republic of the Union of Myanmar in accordance with the Foreign Investment Law by furnishing the following particulars:-

1. The Investor's or Promoter's:-
   - (a) Name **Mr. Kevin Stuart Burrell**
   - (b) Father's name **Mr. Donald Ian Burrell**
   - (c) ID No./National Registration Card No./Passport No. **510590543**
   - (d) Citizenship **British**
   - (e) Address:
     - (i) Address in Myanmar **N/A**
     - (ii) Residence abroad **209 K Tower A 11th , 18th Floor, Sukhumwit 21 Road(Asoke) , Klongtoey-Nua, Wattana,Bangkok 10110 , Thailand.**
   - (f) Name of principle organization **Deutsche Post International B.V.**
   - (g) Type of business **Financial Shareholdings of DPDHL Subsidiaries**
   - (h) Principle company's address: **Pierre De Coubertinweg 7 N,6225 XT Maastricht , The Netherland**

2. If the investment business is formed under Joint Venture, partners' :- **N/A**
   - (a) Name
   - (b) Father's name
   - (c) ID No./ National Registration Card No./Passport No.
   - (d) Citizenship
   - (e) Address:
     - (i) Address in Myanmar
     - (ii) Residence abroad

(f) Parent company **N/A**

(g) Type of business **N/A**

(h) Parent company's address:

Remark: The following documents need to attach according to the above paragraph (1) and (2):-

(1) Company registration certificate (copy);
(2) National Registration Card (copy) and passport (copy);
(3) Evidences about the business and financial conditions of the participants of the proposed investment business;

Refer to Section 2

3. Type of proposed investment business:-

(a) Manufacturing **N/A**

(b) Service business related with manufacturing **N/A**

(c) Service **Supply chain management, logistics and warehousing services**

(d) Others **N/A**

Remark: Expressions about the nature of business with regard to the above paragraph (3)

4. Type of business organization to be formed:-

(a) One hundred percent **Yes - See Annex 1**

(b) Joint Venture:
(i) Foreigner and citizen **N/A**

(ii) Foreigner and Government department/organization **N/A**

(c) By contractual basis:
(i) Foreigner and citizen **N/A**

(ii) Foreigner and Government department/organization **N/A**

Remark: The following information needs to attach for the above Paragraph (4):-
(i) Share ratio for the authorized capital from abroad and local, names, citizenships, addresses and occupations of the directors;
(ii) Joint Venture Agreement (Draft) and recommendation of the Union Attorney General Office if the investment is related with the State;
(iii) Contract (Agreement) (Draft)

Refer to Section 2

5. Particulars relating to company incorporation

(a) Authorized capital **US$ 34,300,000**

(b) Type of share **34,300,000 ordinary shares of US$1 each**

(c) Number of shares **shares** **34,300,000**

Remark: Memorandum of Association and Articles of Association of the Company shall be submitted with regard to above paragraph 5. **Refer to section 2**

6. Particulars relating to capital of the investment business

		Kyat/US$ (Million)			
(a)	Amount/percentage of local capital to be contributed	**0.0000 (US$ Million)**	**in equivalent of**	**-**	**Kyats million**
(b)	Amount/percentage of foreign capital to be brought in	**34.3000 (US$ Million)**	**in equivalent of**	**44,590**	**Kyats million**
(c)	Loan from parent company	**79.6280 (US$ Million)**	**in equivalent of**	**103,516**	**Kyats million**
	Total	**113.9280 (US$ Million)**	**in equivalent of**	**148,106.4**	**Kyats million**

(c) Annually or period of proposed capital to be brought in
10 Years (Please see annex 2)

(d) Last date of capital brought in
10 Years (Please see annex 2)

(e) Proposed duration of investment **50 years with two extensions of 10-year each**

(f) Commencement date of construction **Since the issuance of MIC permit**

(g) Construction period **2 years from MIC approval date**

Remark: Describe with annexure if it is required for the above Para 6 (c)

7. Detail list of foreign capital to be brought in -

		Foreign Currency (US$ Million)	Equivalent Kyat (Million)	
(a)	Foreign currency	**63,928.0000**	**83,106,400.0**	Import
	(Type and amount)	**50,000.0000**	**65,000,000.0**	Local Purchase
(b)	Machinery and equipment and value (to enclose detail list)			
(c)	List of initial raw materials and value (to enclose detail list)	**-**	**-**	

(d) Value of licence, intellectual property, industrial design, trade mark, patent rights, etc.		
(e) Value of technical know-how		
(f) Others		
Total	**113,928**	**148,106,400**

Remark The evidence of permission shall be submitted for the above para 7 (d) and (e).
***Note: 1US$ = 1,300 Kyats**

8. Details of local capital to be contributed - **N/A**

	Kyat (Million)
(a) Amount	**-**
(b) Value of machinery and equipment (to enclose detail list)	**-** **0**
(c) Rental rate for building/land	
(d) Cost of building construction	
(e) Value of furniture and assets (to enclose detail list)	
(f) Value of initial raw material requirement (to enclose detail list)	**-**
(g) Others	
Total	**0.0**

9. Particulars about the investment business -

(a) Investment location(s)/place **359, 10th Street, Yangon Industrial Zone, Mingalardon Township, Yangon**

(b) Type and area requirement for land or land and building:

(i) Location **359, 10th Street, Yangon Industrial Zone, Mingalardon Township, Yangon**

(ii) Number of land/building and area

(iii) Owner of the land .... **Daw Aye Aye Myint (Please see Annex 5b)**

(aa) Name/company/department ....

(bb) National Registration Card No ....

(cc) Address ....

(iv) Type of land ....

(v) Period of land lease contract ....

(vi) Lease period .... From ....

(vii) Lease rate ....

(aa) Land ....

(bb) Building ....

(viii) Ward ....

(ix) Township ....

(x) State/Region ....

(xi) Lessee ....

(aa) Name/ Name of Company/ Department ....

(bb) Father's name ....

(cc) Citizenship ....

(dd) ID No./Passport No. ....

(ee) Residence Address ....

Remark: Following particulars have to enclosed for above Para 9 (b)

(i) to enclose land map, land ownership and ownership evidences;

(ii) draft land lease agreement, recommendation from the Union Attorney General Office if the land is related to the State; **Refer to Section 2**

(c) Requirement of building to be constructed;

(i) Type / number of building **1**

(ii) Area ....

(d) Product to be produced/ Service .... **Please see annex 5 for value of local revenue**

(1) Name of product ....

(2) Estimate amount to be produced annually .... **N/A**

(3) Type of service **Supply chain management, logistics and warehousing services**

(4) Estimate value of service annually .... **28,081 thousands USD**

Remark: Detail list shall be enclosed with regard to the above para 9 (d).

(e) Annual requirement of materials/ raw materials **N/A**

Remark: According to the above para 9 (e) detail list of products in terms of type of products, quantity, value, technical specifications for the production shall be listed and enclosed.

(f) Production system **N/A**

(g) Technology **N/A**

(h) System of sales **Domestic**

(i) Annual fuel requirement **8,150 Litter (Please see annex 6)**
(to prescribe type and quantity)

(j) Annual electricity requirement **1,400,000 Kwh (Please see annex 6)**

(k) Annual water requirement **31,000 Cubic meter (Please see annex 6)**
(to prescribe daily requirement, if any)

10. Detail information about financial standing -

(a) Name/company's name **See annex 1**

(b) ID No./National Registration Card No./Passport No. **See annex 1**

(c) Bank Account No. **Refer to section 2**

Remark: To enclose bank statement from resident country or annual audit report of the principle company with regard to the above para 10. **Refer to Section 2**

11. Number of personnel required for the proposed economic activity:- **See details in annex 7**

(a) Local personnel **61** **(%)** **99.9%**

(b) Foreign experts and technicians **3** **(%)** **0.1%**
(Engineer, QC, Buyer, Management, etc. based on the nature of business and required period)

Remark: As per para 11 the following information shall be enclosed: -

(i) Number of personnel, occupation, salary, etc;

(ii) Social security and welfare arrangements for personnel;

(iii) family accompany with foreign employee;

12. Particulars relating to economic justification: -

	Foreign Currency	Equivalent Estimated Kyat
(a) Annual income	**See annex 8**	
(b) Annual expenditure	**See annex 8**	
(c) Annual net profit	**See annex 8**	
(d) Yearly investments	**See annex 9**	
(e) Recoupment period	**See annex 10 & 11**	
(f) Other benefits		

(to enclose detail calculations)

13. Evaluation of environmental impact:- **See annex 12**
    - (a) Organization for evaluation of environmental assessment;
    - (b) Duration of the evaluation for environmental assessment;
    - (c) Compensation programme for environmental damages
    - (d) Water purification system and waste water treatment system;
    - (e) Waste management system;
    - (f) System for storage of chemicals

14. Evaluation on social impact assessments; **See annex 13**
    - (a) Organization for evaluation of social impact assessments;
    - (b) Duration of the evaluation for social impact assessments;
    - (c) Corporate social responsibility programme;

Signature 

Name **Mr. Kevin Stuart Burrell**

Designation **Proposed Managing Director**

DHL SUPPLY CHAIN MYANMAR LIMITED

1	Annex 1 - Corporate information and shareholding ratio details
2	Annex 2 - Schedule of Capital Contribution and Loan repayment schedule
3	Annex 3 - List of machinery and equipment to be imported and vehicle list to be imported
4	Annex 4 - List of machinery and equipment to be locally purchased
5	Annex 5 - Value of annual local revenue
6	Annex 6 - Annual consumption requirement of materials/raw materials
7	Annex 7 - Schedule of personal requirement
8	Annex 8 - Projected statement of Income
9	Annex 9 - Projected statement of cash flow
10	Annex 10 - Internal Rate of Return (IRR)
11	Annex 11 - Recoupment period
12	Environmental impact assessment
13	Social impact assessment
14	Fire Presentation System
15	Corporate Social Responsibilities
16	DICA permit/application document
17	Memorandum of Association and Article of Association
18	Promoter's profile
19	Majority Shareholder's Article of Association
20	Majority Shareholder's Certificate of Registration
21	Bank remittance and bank reference letter
22	Audited financial statements
23	Draft office lease agreement
24	Land title document
25	Layout of the Project/Investment location detail
26	Draft loan agreement
27	
28	
29	
30	
31	

VDB | Loi

Annex 1 - Corporate Information and Shareholding ratio details

DHL Supply Chain Myanmar Limited

Proposal of the Promoter to make Foreign Investment in the Republic of the Union of Myanmar

Unit: USD thousands unless otherwise stated

Authorised capital		**34,300,000**
Issued capital	**34,300,000 ordinary shares in equivalent to**	**34,300,000**
Paid up capital	**34,300,000 ordinary shares in equivalent to**	**34,300,000**
Forms of business	**100% foreign owned company**	
Types of business	**Supply chain management, logistics and warehousing services**	

Items	Shareholder 1 - Entity	Shareholder 2 - Entity
Company name	Deutsche Post International B.V.	Exel Investments Netherlands B.V.
Shareholder Representative	Mr. Kevin Stuart Burrell	Mr. Kevin Stuart Burrell
Father's name	Mr. Donald Ian Burrell	Mr. Donald Ian Burrell
NRC/Passport No.	510590543	510590543
Citizenships	British	British
Address in Myanmar	N/a	N/a
Address abroad	209 K Tower A 11th , 18th Floor, Sukhumwit 21 Road(Asoke) , Klongtoey-Nua, Wattana,Bangkok 10110 , Thailand.	209 K Tower A 11th , 18th Floor, Sukhumwit 21 Road(Asoke) , Klongtoey-Nua, Wattana,Bangkok 10110 , Thailand.
Occupations	Director	Director
Parent company's name	Deutsche Post International B.V.	Exel Investments Netherlands B.V.
Types of activities (of parent compar	Financial Shareholdings of DPDHL Subsidiaries	Financial Shareholdings of DPDHL Subsidiaries
Parent company's adrress	Pierre De Coubertinweg 7 N,6225 XT Maastricht , The Netherland	Pierre de Coubertinweg 7n, 6225 XT, Maastricht, Netherlands
Bank acccount number	NL72INGB0650822358	NL41INGB0007017135
Issued share holding (shares)	299,999 shares	1 share

Annex 2 - Schedule of Capital Contribution

DHL Supply Chain Myanmar Limited
Proposal of the Promoter to make Foreign Investment in the Republic of the Union of Myanmar

Unit: USD thousands unless otherwise stated

Total Investment Capital	113,928.3
- Equity contribution	34,300.0
- Loan	79,628.3

Year	Investment capital brought in schedule		Accumulated working capital	Schedule of investment capital brought in	
	To finance for imports	To finance for local purchase		Equity schedule	Loan schedule
Year 1	6,505	5,000	-	300.00	11,205
Year 2	6,380	5,000	-	3,760.00	7,620
Year 3	6,380	5,000	-	3,780.00	7,600
Subtotal	**19,266**	**15,000**	**-**	**7,840**	**26,426**
As per planning, for period of year 1- year 3, the company will develop one warehouse at one location first. From year 1 to year 2, the Company will be entitled to duty free on imported machinery and equipment brrought in. From year 4 to year 10, the company will develop more warehouses located in different area to facilitate the business activities effectively.The first warehouse will be located at 359, 10th Street, Yangon Industrial Zone, Mingalardone Township, Yangon Region.					
Year 4	6,380	5,000	-	3,780.00	7,600
Year 5	6,380	5,000	-	3,780.00	7,600
Year 6	6,380	5,000	-	3,780.00	7,600
Year 7	6,380	5,000	-	3,780.00	7,600
Year 8	6,380	5,000	-	3,780.00	7,600
Year 9	6,380	5,000	-	3,780.00	7,600
Year 10	6,380	5,000	-	3,780.00	7,600
Subtotal	**44,662**	**35,000**	**-**	**26,460**	**53,202**
Grand Total	**63,928**	**50,000**	**-**	**34,300**	**79,628**
			113,928		**113,928**

Capex schedule breakdown

Unit: USD thousands unless otherwise stated

No.	Items	Year 1	Year 2	Year 3	Notes
1	Warehouse Facility	5,000	5,000	5,000	**This is the cost schedule for developing one warehouse located at 359, 10th Street, Yangon Industrial Zone, Mingalardone Township, Yangon Region.**
2	Racking	567	567	567	
3	Shelving	333	333	333	
4	Office Equipments	167		42	
5	MHE - Reach Truck	400	400	400	
6	MHE - Counter Balance	100	100	100	
7	MHE - Power Pallets	27	27	27	
8	MHE - Hand Lift	12	12	12	
9	Pallet	333	333	333	
10	IT Equipments	67	67	67	
11	Truck - 18W	2,667	2,667	2,667	
12	Truck - 10W	1,000	1,000	1,000	
13	Truck - 6W	833	833	833	
	Total investment amount	**11,505**	**11,339**	**11,380**	

No.	Items	Year 4	Year 5	Year 6	Year 7	Year 8
1	Warehouse Facility	5,000	5,000	5,000	5,000	5,000
2	Racking	567	567	567	567	567
3	Shelving	333	333	333	333	333
4	Office Equipments	42	42	42	42	42
5	MHE - Reach Truck	400	400	400	400	400
6	MHE - Counter Balance	100	100	100	100	100
7	MHE - Power Pallets	27	27	27	27	27
8	MHE - Hand Lift	12	12	12	12	12
9	Pallet	333	333	333	333	333
10	IT Equipments	67	67	67	67	67
11	Truck - 18W	2,667	2,667	2,667	2,667	2,667
12	Truck - 10W	1,000	1,000	1,000	1,000	1,000
13	Truck - 6W	833	833	833	833	833
	Total investment amount	**11,380**	**11,380**	**11,380**	**11,380**	**11,380**

No.	Items	Year 9	Year 10	Notes		
1	Warehouse Facility	5,000	5,000	**From period of year 4- to year 10, the company will develop more warehouses lovcated in different areas to facilitate the business activities effectively.**		
2	Racking	567	567			
3	Shelving	333	333			
4	Office Equipments	42	42			
5	MHE - Reach Truck	400	400			
6	MHE - Counter Balance	100	100			
7	MHE - Power Pallets	27	27			
8	MHE - Hand Lift	12	12			
9	Pallet	333	333			
10	IT Equipments	67	67			
11	Truck - 18W	2,667	2,667			
12	Truck - 10W	1,000	1,000			
13	Truck - 6W	833	833			
	Total investment amount	**11,380**	**11,380**	**-**	**-**	**-**

Annex 2b - Loan Repayment Schedule

DHL Supply Chain Myanmar Limited

Proposal of the Promoter to make Foreign Investment in the Republic of the Union of Myanmar

Unit: USD thousands unless otherwise stated

Interest rate: ***4.0%***

INTERCOMPANY DEBT AMORTIZATION SCHEDULE

Year	Beginning balance	Loan principle	Loan repayment	Ending balance	Interest
1	-	11,205.3	-	11,205.3	(448.2)
2	11,205.3	7,620.3	4,000	14,825.7	(593.0)
3	14,825.7	7,600.3	5,000	17,426.0	(697.0)
4	17,426.0	7,600.3	5,000	20,026.3	(801.1)
5	20,026.3	7,600.3	5,000	22,626.7	(905.1)
6	22,626.7	7,600.3	5,000	25,227.0	(1,009.1)
7	25,227.0	7,600.3	7,000	25,827.3	(1,033.1)
8	25,827.3	7,600.3	16,000	17,427.7	(697.1)
9	17,427.7	7,600.3	16,000	9,028.0	(361.1)
10	9,028.0	7,600.3	16,628	0.0	(0.0)
11	0.0	-	-	0.0	(0.0)
12	0.0	-	-	0.0	(0.0)
13	0.0	-	-	0.0	(0.0)
14	0.0	-	-	0.0	(0.0)
15	0.0	-	-	0.0	(0.0)
16	0.0	-	-	0.0	(0.0)
TOTAL		**79,628.3**	**79,628.3**		**(6,544.8)**

Annex 3 - List of Imported Machinery & Equipment

Unit: USD thousands unless otherwise stated

No.	Items	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
1	Warehouse Facility	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
2	Racking	567	567	567	567	567	567	567	567	567	567
3	Shelving	333	333	333	333	333	333	333	333	333	333
4	Office Equipments	167	42	42	42	42	42	42	42	42	42
5	MHE - Power Pallets	27	27	27	27	27	27	27	27	27	27
6	MHE - Hand Lift	12	12	12	12	12	12	12	12	12	12
7	Pallet	333	333	333	333	333	333	333	333	333	333
8	IT Equipments	67	67	67	67	67	67	67	67	67	67
	Total imported amount	**6,505**	**6,380**	**6,380**	**6,380**	**6,380**	**6,380**	**6,380**	**6,380**	**6,380**	**6,380**

No.	Description	Unit	Quantity	Price	Total Cost (USD million)	
					Import	Local purchase
1	Warehouse Facility	Pallet Location	100,000 sqm	0.500	**50,000**	
2	Racking	Bay Location	100,000 Pallets Location	0.057	**5,667**	
3	Shelving	Set	500 Bays	6.667	**3,333**	
4	Office Equipments	Unit	10000 sqm	0.054	**542**	
7	MHE - Power Pallets	Unit	80 Units	3.333	**267**	
8	MHE - Hand Lift	Unit	240 Units	0.500	**120**	
9	Pallet	Set	100,000 Pallets	0.033	**3,333**	
10	IT Equipments	Unit	for 80,000 SQM	0.008	**667**	

Annex 4 - List of Materials Locally purchased

DHL Supply Chain Myanmar Limited

Proposal of the Promoter to make Foreign Investment in the Republic of the Union of Myanmar

Unit: USD thousands unless otherwise stated

No.	Items	Year 1	Year 2	Year 3	Year 4	Year 5
1 4 5	Pallets, wrapping, rack	5,000	5,000	5,000	5,000	5,000
	Total locally purchase	**5,000**	**5,000**	**5,000**	**5,000**	**5,000**

No.	Items	Year 6	Year 7	Year 8	Year 9	Year 10
1 4 5	Pallets, wrapping, rack	5,000	5,000	5,000	5,000	5,000
	Total locally purchase	**5,000**	**5,000**	**5,000**	**5,000**	**5,000**

Annex 5 - Value of Annual Local Revenue

DHL Supply Chain Myanmar Limited
Proposal of the Promoter to make Foreign Investment in the Republic of the Union of Myanmar

Unit: USD thousands unless otherwise stated

No.	Year	Annual Estimated Sale	
		US$ thousands	Estimated Kyat Equivalent (in thousands)
1	1	4,224	4,224,058
2	2	7,905	7,905,276
3	3	12,832	12,832,083
4	4	18,960	18,959,868
5	5	24,269	24,268,550
6	6	30,762	30,761,725
7	7	36,408	36,408,420
8	8	42,194	42,194,305
9	9	48,777	48,776,722
10	10	54,474	54,474,285
Total		**280,805.29**	**280,805,292**
Estimated annual sale per year		**28,080.53**	**28,080,529**

No of years 10

Annex 6 - Annual Consumption Requirements of Electricity/Water/Fuel

DHL Supply Chain Myanmar Limited

Proposal of the Promoter to make Foreign Investment in the Republic of the Union of Myanmar

Items	Name	Unit	Annual Estimated Quantity
1	Electricity	Kw	1,400,000
2	Water	Cubic meter	31,000
3	Fuel	Litter	8,150

Electricity (KW)

	Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10
Warehouse (if any)	1,330,000	1,330,000	1,330,000	1,330,000	1,330,000	1,330,000	1,330,000	1,330,000	1,330,000	1,330,000
Office	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000

Water (m3)

	Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10
Office	31,000	31,000	31,000	31,000	31,000	31,000	31,000	31,000	31,000	31,000

Diesel (Litter)

	Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10
Trucks	8,150	8,150	8,150	8,150	8,150	8,150	8,150	8,150	8,150	8,150

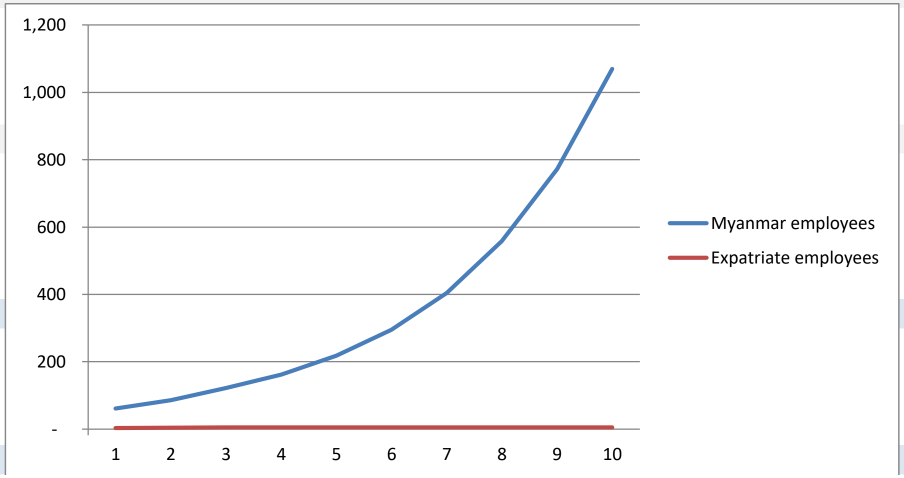
Annex 7 - Schedule of personnel required for the proposed investment project

DHL Supply Chain Myanmar Limited

Proposal of the Promoter to make Foreign Investment in the Republic of the Union of Myanmar

Unit: USD thousands unless otherwise stated

No. of employees at the end of each calendar year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
A. Total number of full time employees	**64**	**90**	**127**	**167**	**223**	**300**	**409**	**563**	**777**	**1,075**
1. Myanmar employees	61	86	122	162	218	295	404	558	772	1,070
2. Expatriates employees	3	4	5	5	5	5	5	5	5	5
2. Maximum salary (US$)										
a. Myanmar employees	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
b. Expatriates employees	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200
3. Minimum salary (US$)										
a. Myanmar employees	100	100	100	100	100	100	100	100	100	100
b. Expatriates employees	400	400	400	400	400	400	400	400	400	400



Annex 8 - Projected Income Statement

DHL Supply Chain Myanmar Limited

Proposal of the Promoter to make Foreign Investment in the Republic of the Union of Myanmar

Unit: USD thousands unless otherwise stated

Year	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10
GROSS REVENUES	**4,224.1**	**7,905.3**	**12,832.1**	**18,959.9**	**24,268.5**	**30,761.7**	**36,408.4**	**42,194.3**	**48,776.7**	**54,474.3**
LESS COMMERCIAL TAX	201.1	376.4	611.1	902.9	1,155.6	1,464.8	1,733.7	2,009.3	2,322.7	2,594.0
NET SALE	**4,022.9**	**7,528.8**	**12,221.0**	**18,057.0**	**23,112.9**	**29,296.9**	**34,674.7**	**40,185.1**	**46,454.0**	**51,880.3**
GROSS PROFIT	**4,022.9**	**7,528.8**	**12,221.0**	**18,057.0**	**23,112.9**	**29,296.9**	**34,674.7**	**40,185.1**	**46,454.0**	**51,880.3**
LESS: OPERATING COST										
Salary cost	(1,556.8)	(2,332.1)	(3,272.9)	(3,762.7)	(4,388.7)	(5,153.6)	(6,787.0)	(8,525.1)	(10,862.9)	(14,040.3)
Rental cost	-	-	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-	-	-
Stock delivery related costs	-	-	-	-	-	-	-	-	-	-
General and administration expens	-	-	-	-	-	-	-	-	-	-
Others	(1,343.6)	(2,497.9)	(3,690.4)	(4,583.1)	(5,440.3)	(6,318.3)	(7,326.6)	(8,350.6)	(9,464.6)	(10,704.5)
Total OPEX	**(2,900.4)**	**(4,830.0)**	**(6,963.3)**	**(8,345.8)**	**(9,829.0)**	**(11,471.9)**	**(14,113.6)**	**(16,875.7)**	**(20,327.5)**	**(24,744.8)**

Depreciation	**(1,415.8)**	**(2,806.6)**	**(4,197.4)**	**(5,565.9)**	**(6,934.5)**	**(8,028.7)**	**(9,147.8)**	**(10,267.0)**	**(10,823.7)**	**(11,380.3)**
Interest income	-	-	-	-	-	-	-	-	-	-
Interest expenses	(448.2)	(593.0)	(697.0)	(801.1)	(905.1)	(1,009.1)	(1,033.1)	(697.1)	(361.1)	(0.0)
Interest	**(448.2)**	**(593.0)**	**(697.0)**	**(801.1)**	**(905.1)**	**(1,009.1)**	**(1,033.1)**	**(697.1)**	**(361.1)**	**(0.0)**
EBITDA	**1,122.5**	**2,698.9**	**5,257.8**	**9,711.2**	**13,283.9**	**17,825.0**	**20,561.1**	**23,309.3**	**26,126.5**	**27,135.4**
EBIT	**(741.5)**	**(700.7)**	**363.3**	**3,344.2**	**5,444.3**	**8,787.2**	**10,380.2**	**12,345.2**	**14,941.7**	**15,755.1**
Corporate Income Tax Expense (25%)	-	-	-	-	-	-	-	3,086.3	3,735.4	3,938.8
INCOME (LOSS) FOR THE YEAR	**(741.5)**	**(700.7)**	**363.3**	**3,344.2**	**5,444.3**	**8,787.2**	**10,380.2**	**9,258.9**	**11,206.3**	**11,816.3**
CSR contribution (2%)	-	-	*7.3*	*66.9*	*108.9*	*175.7*	*207.6*	*185.2*	*224.1*	*236.3*
RETAINED EARNINGS	**(741.5)**	**(700.7)**	**356.1**	**3,277.3**	**5,335.5**	**8,611.5**	**10,172.6**	**9,073.7**	**10,982.2**	**11,580.0**
Dividends distribution (50%)	-	-	-	*1,095.6*	*2,667.7*	*4,305.7*	*5,086.3*	*4,536.9*	*5,491.1*	*5,790.0*

Construction period

Tax holiday

Annex 9 - Cash Flow Statement

DHL Supply Chain Myanmar Limited

Proposal of the Promoter to make Foreign Investment in the Republic of the Union of Myanmar

Unit: USD thousands unless otherwise stated

Year	1	2	3	4	5	6	7	8	9	10
FROM OPERATING ACTIVITIES:										
Net income	(741.5)	(700.7)	363.3	3,344.2	5,444.3	8,787.2	10,380.2	9,258.9	11,206.3	11,816.3
Depreciation	1,415.8	2,806.6	4,197.4	5,565.9	6,934.5	8,028.7	9,147.8	10,267.0	10,823.7	11,380.3
Interest	448.2	593.0	697.0	801.1	905.1	1,009.1	1,033.1	697.1	361.1	0.0
Changes in working capital	(1,234.7)	1,244.0	1,675.0	1,283.0	234.0	(1,205.0)	(2,310.0)	(2,511.0)	432.0	310.0
Net Cash (used in) provided by Operating Activities	**(112.2)**	**3,942.9**	**6,932.8**	**10,994.2**	**13,517.9**	**16,620.0**	**18,251.1**	**17,712.0**	**22,823.1**	**23,506.7**
FROM INVESTING ACTIVITIES:										
CAPEX	(11,505.3)	(11,380.3)	(11,380.3)	(11,380.3)	(11,380.3)	(11,380.3)	(11,380.3)	(11,380.3)	(11,380.3)	(11,380.3)
Net Cash used in Investing Activities	**(11,505.3)**	**(11,380.3)**	**(11,380.3)**	**(11,380.3)**	**(11,380.3)**	**(11,380.3)**	**(11,380.3)**	**(11,380.3)**	**(11,380.3)**	**(11,380.3)**
FROM FINANCING ACTIVITIES										
Equity issuance	300.0	3,760.0	3,780.0	3,780.0	3,780.0	3,780.0	3,780.0	3,780.0	3,780.0	3,780.0
Loan principle	11,205.3	7,620.3	7,600.3	7,600.3	7,600.3	7,600.3	7,600.3	7,600.3	7,600.3	7,600.3
Loan repaid	-	(4,000.0)	(5,000.0)	(5,000.0)	(5,000.0)	(5,000.0)	(7,000.0)	(16,000.0)	(16,000.0)	(16,628.3)
Interest income	-	-	-	-	-	-	-	-	-	-
Interest paid	(448.2)	(593.0)	(697.0)	(801.1)	(905.1)	(1,009.1)	(1,033.1)	(697.1)	(361.1)	(0.0)
Dividends paid	-	-	-	(1,095.6)	(2,667.7)	(4,305.7)	(5,086.3)	(4,536.9)	(5,491.1)	(5,790.0)
Net Cash (used in) provided by Financing Activities	**11,057.1**	**6,787.3**	**5,683.3**	**4,483.7**	**2,807.5**	**1,065.5**	**(1,739.1)**	**(9,853.6)**	**(10,471.9)**	**(11,038.0)**
NET INCREASE (DECREASE) IN CASH	**(560.4)**	**(650.2)**	**1,235.7**	**4,097.5**	**4,945.1**	**6,305.1**	**5,131.7**	**(3,522.0)**	**970.9**	**1,088.3**
CASH AT BEGINNING OF THE YEAR	**-**	**(560.4)**	**(1,210.5)**	**25.2**	**4,122.7**	**9,067.8**	**15,373.0**	**20,504.7**	**16,982.8**	**17,953.6**
CASH AT END OF THE YEAR	**(560.4)**	**(1,210.5)**	**25.2**	**4,122.7**	**9,067.8**	**15,373.0**	**20,504.7**	**16,982.8**	**17,953.6**	**19,042.0**

Annex 10 - IRR Calculation

DHL Supply Chain Myanmar Limited

Proposal of the Promoter to make Foreign Investment in the Republic of the Union of Myanmar

Unit: USD thousands unless otherwise stated

	Year	Net Profit After Tax	Depreciation & Amortization	Investment	Net Cash Flow	Cumulated Cash Flow	DF at a%	PV	DF at b%	PV
1	1	(741.5)	1,415.8	(11,505.3)	(10,831.0)	(10,831.0)	1.000	(10,831)	1.000	(10,831)
2	2	(700.7)	2,806.6	(11,380.3)	(9,274.5)	(20,105.5)	0.935	(8,668)	0.930	(8,627)
3	3	363.3	4,197.4	(11,380.3)	(6,819.6)	(26,925.1)	0.873	(5,957)	0.865	(5,901)
4	4	3,344.2	5,565.9	(11,380.3)	(2,470.2)	(29,395.3)	0.816	(2,016)	0.805	(1,988)
5	5	5,444.3	6,934.5	(11,380.3)	998.5	(28,396.8)	0.763	762	0.749	748
6	6	8,787.2	8,028.7	(11,380.3)	5,435.5	(22,961.2)	0.713	3,875	0.697	3,786
7	7	10,380.2	9,147.8	(11,380.3)	8,147.7	(14,813.6)	0.666	5,429	0.648	5,279
8	8	9,258.9	10,267.0	(11,380.3)	8,145.6	(6,668.0)	0.623	5,073	0.603	4,910
9	9	11,206.3	10,823.7	(11,380.3)	10,649.6	3,981.6	0.582	6,198	0.561	5,971
10	10	11,816.3	11,380.3	(11,380.3)	11,816.3	15,798.0	0.544	6,427	0.522	6,163
		59,158.6	70,567.7	(113,928.3)	15,798.0		A=	293	B=	(491)
				IRR	**7.2%**					
				Recoupment Pe	**09 years**					

IRR =a+(b-a)*A/(A-B)

7.2%

Where as : a = 10%, b=11%

Annex 11 - Recoupment Period

DHL Supply Chain Myanmar Limited

Proposal of the Promoter to make Foreign Investment in the Republic of the Union of Myanmar

Unit: USD thousands unless otherwise stated

Year	NPAT	Depreciation	Investment	Net cash	Cumulated Net Cash
1	(741.5)	1,415.8	(11,505.3)	(10,831.0)	(10,831.0)
2	(700.7)	2,806.6	(11,380.3)	(9,274.5)	(20,105.5)
3	363.3	4,197.4	(11,380.3)	(6,819.6)	(26,925.1)
4	3,344.2	5,565.9	(11,380.3)	(2,470.2)	(29,395.3)
5	5,444.3	6,934.5	(11,380.3)	998.5	(28,396.8)
6	8,787.2	8,028.7	(11,380.3)	5,435.5	(22,961.2)
7	10,380.2	9,147.8	(11,380.3)	8,147.7	(14,813.6)
8	9,258.9	10,267.0	(11,380.3)	8,145.6	(6,668.0)
9	11,206.3	10,823.7	(11,380.3)	10,649.6	3,981.6
10	11,816.3	11,380.3	(11,380.3)	11,816.3	15,798.0
Total	59,158.6	70,567.7	(113,928.3)	15,798.0	

Recoupment Period	09 years

Annex 12 – Environmental Impact Assessment

Deutsche Post DHL is the world's leading mail and logistics group. In linking the world through the transport of goods and information, we facilitate economic growth and the creation of wealth. We acknowledge that our activities have a considerable impact on the environment. Leadership for us includes being a leader in terms of environmental protection - a key component of our business strategy.

Due to the nature of our core businesses, the primary focus of our efforts is our emissions of carbon dioxide (CO_2) and climate protection. However, our environmental protection program, GoGreen, also covers a broad range of aspects such as biodiversity, water, waste and local pollution.

We are committed to minimizing our impact on the environment and preventing pollution in all of our activities worldwide by continually improving our performance. Our goal is to offer sustainable solutions to our customers, and to operate an environmentally sustainable and efficient network. We will achieve this goal by working with our employees, customers, suppliers and other key stakeholders.

This Environmental Policy is binding for all companies within the Deutsche Post DHL Group. It will help us to embed efficiency and environmental awareness into our every-day business, thus helping us realize our stakeholders' and shareholders' expectations.
Our primary environmental objectives are to:

<u>Achieve transparency:</u>

- Enhancing data quality and being transparent about our environmental impact, especially our own carbon footprint, through our corporate responsibility reporting.
- Improving the transparency of CO_2 emissions generated by our transportation subcontractors.

<u>Improve operational efficiency and minimize our environmental impact:</u>

- Improving our carbon efficiency by 30% by 2020 compared to 2007. This includes emissions from subcontracted transportation.
- Complying with applicable international, regional and national environmental regulations, and taking additional measures to continually improve our environmental performance.
- Developing and maintaining an environmental management system which is ISO 14001 compliant.
- Working with our suppliers to minimize the environmental impact of the goods and services we procure.
- Considering environmental aspects in all major investment and procurement decisions.

Generate value:

- Offering carbon-neutral, carbon-reduced and environmentally-friendly products and services to help our customers to “go green”, and to generate value.
- Working with our customers to assess and reduce their environmental footprint and to achieve their environmental goals.

Demonstrate leadership:

- Fostering innovation and using advanced technologies to minimize atmospheric emissions and noise, particularly from our aircraft and vehicle fleets.
- Working with governments and policy makers to help shape regulations that bring about long-term, environmentally-aware changes to our sector and minimize our industry’s environmental impact.
- Engaging in dialog with our key stakeholders, cooperating with universities and industry, and actively working with national and international organizations in the areas of environment and sustainable development.
- Monitoring and responding to emerging environmental issues.

Mobilize employees:

- Strengthening our employees’ environmental knowledge and skills in order to improve our own environmental performance and that of our customers.
- Offering opportunities for employees to engage in initiatives that contribute to environmental protection.

To
The Chairman
Myanmar Investment Commission
Republic of the Union of Myanmar

Date: 25 April 2017

Subject: Undertaking regarding CSR, ESIA and EMP compliance

Your Excellency,

DHL Supply Chain Myanmar Limited (the "Company") is a company incorporated in Myanmar as a private limited liability company with Certificate of Incorporation no. 979FC/2016-2017 on 24 January 2017 engaging in supply chain management, logistics and warehousing services.

The Company is a 100% foreign owned company and fully funded by Deutsche Post International B.V. and Exel Investments Netherlands B.V. Mr. Kevin Stuart Burrell is the Managing Director of the Company, while Mr. Shisanupong Pitidhanyasawasdi and Mr. Thai Heng Siong are the Directors.
We humbly request the MIC to grant permission to the Company to carry out its business activities of supply chain management, logistics and warehousing services in accordance with the Foreign Investment Rules on 4.79 acre land located at Lot No. 359, 10th Street, Yangon Industrial Zone, Mingalardon Township, Yangon Region. The investment will be promoted by Mr. Kevin Stuart Burrell, who is the Managing Director of the Company.

We hereby undertake that all business activities will be carried out in accordance with comments from the Ministry of Natural Resources and Environmental Conservation with respect to Corporate Social Responsibility ("CSR"), Environmental and Social Impact Assessment ("ESIA") procedures and the Environmental Management Plan ("EMP"). In addition, we will comply with the Environmental Conservation Law and Rules, ESIA procedures and National Environmental Quality (Emission) Guidelines.

Thank you very much for your consideration. Should you require any further information, please do not hesitate to contact me.

Yours Sincerely,

Mr. Kevin Stuart Burrell
Proposed Managing Director
DHL Supply Chain Myanmar Limited

Annex 13 – Social Impact Assessment

1. Employees creation

Job creation

The Myanmar people will benefit greatly from the project's planned, well-structured and proven training program.

The project will create direct employment of around 1,075 people for over the first 10 years of investment period, indirect employment of more than 100 people for subordinate activities through local service supplier and support activities like transportation, warehouse,... This will develop a strong base of technically skilled manpower working with its global processes and practices.

Human resources development plan

Our staffing plan will be in full compliance with the Foreign Investment Law (November 2012) and its amendment with respect to training local employees with the aim of employing such employees at technical, skilled and management levels.

Health and Safety

A safe and healthy working environment for our employees is fundamental to the way we work at DHL. We have a simple vision – zero accidents. This ambition drives a culture of continuous improvement in our operations, making health & safety a natural part of everything we do.

2. Communities

Deutsche Post DHL is the world's leading mail and logistics group. In linking the world through the transport of goods and information, we facilitate economic growth and the creation of wealth. We acknowledge that our activities have a considerable impact on the environment. Leadership for us includes being a leader in terms of environmental protection - a key component of our business strategy.

Due to the nature of our core businesses, the primary focus of our efforts is our emissions of carbon dioxide (CO2) and climate protection. However, our environmental protection program, GoGreen, also covers a broad range of aspects such as biodiversity, water, waste and local pollution.

We are committed to minimizing our impact on the environment and preventing pollution in all of our activities worldwide by continually improving our performance. Our goal is to offer sustainable solutions to our customers, and to operate an environmentally sustainable and efficient network. We

will achieve this goal by working with our employees, customers, suppliers and other key stakeholders.

We pay the highest attention to corporate social responsibility, and multiple approaches will be employed for the best interests of both the community and the project. The Corporate Social Responsibility sector becomes one of the most important concepts in today business and also main concepts in becoming and competing with the other global organizations. As we stand in the market as the market leader in the logistics and supply chain management industry, we believe that as the company continues to grow the long-term successful business is based on the human condition and as well as the positive organization structure. Our main issue is to minimize the environments pollutions, conditions, support the communities and develop and improve the employee workforce.

Being a global organization with excellent career opportunities we bring employment and both direct and indirect investment and development to international communities. Beyond economic benefits, we wishes to forge sustainable relationships with communities in the areas of health, education and skills development, particularly as it relates to business creation. We see this as an area in which we can leverage our core competencies and infrastructure to create opportunities for society.

CSR Contribution to Myanmar

Education

For people and communities to thrive, nothing is more important than education, the engine of economic growth. We, through our service company, generate jobs to the locally trainned professionals for various career level from entry level to the top of the organization for the various multinational enterprises that comes to establish and broaden business foot print here in Myanmar. By doing so, we hope the local students at high level educational institutes will be benefitted with abundance of career opportunities.

Health, safety and environment policy

We have set high standards for Health, Safety and Environment (HSE). We believe in building a long term and sustainable business which is aligned with the 'Human Wellness' and 'We Care' goals of Mega.

Health, Safety and Environment is the foundation for long term health of the Company and its associates. DHL considers' HSE as a cornerstone of its healthcare and other business activities. DHL has a sincere belief to protect its employees, business assets, environment, resources and other stakeholders' interests. HSE occupies remains a sincere objective in the entire spectrum of DHL's activities ranging from manufacturing to distribution and after sales market operations. DHL has laid our detailed policies and directives on this important topic and executes these in all countries where it operates.

For those targets, we will contribute this commitment and project by allocating 2% of our net profit in support of CSR project and initiatives in Myanmar, once the company is profitable.

Delivering help

The growing number of natural disasters poses an enormous challenge. Governments, disaster relief organizations and businesses alike are called upon to provide quick and efficient help for disaster

victims. Taking on this responsibility, Deutsche Post DHL has entered into a strategic partnership in the area of disaster management with the United Nations. By becoming an integrated part of this internationally established humanitarian relief system, we are able to make an effective contribution to helping disaster victims. As part of our GoHelp program, we provide the United Nations with access to our core competence in logistics, our global network and the know-how of our employees, free of charge. Our efforts cover all phases of disaster management: preparedness, response and recovery. With our Get Airports Ready for Disaster program (GARD) we prepare airports for the logistical challenges posed by natural disasters and their aftermath. After a disaster strikes, our Disaster Response Teams (DRTs) support the handling of relief goods at airports. We also are committed to helping communities recovering from natural disaster through regional projects and the internal relief fund for employees We Help Each Other (WHEO).

Improving educational opportunity and employability

The long-term success, sustainability and innovative power of economies and societies depend on a strong educational system and targeted efforts to develop the next generation of working professionals. As one of the largest employers worldwide, Deutsche Post DHL has established its Groupwide program GoTeach as a way to improve educational opportunity for young people and prepare them for the working world.

And given its status as one of the largest employers in the world, Deutsche Post DHL benefits both directly and indirectly from improvements in the quality of education and a better educated workforce. We collaborate with two strong and established partners through our GoTeach program: Teach For All and SOS Children's Villages. Working together with these partners, our goal is to help children and young people from all socio-economic backgrounds develop their potential and access new opportunities for their career development. Working in close cooperation with our partners, our employees volunteer their experience, knowledge and time to provide young people with support and insights into the working world.

3. Financial contribution

As projected plan, it is estimated that the Company will pay tax revenue to the Myanmar government over a 10-year period of approximately US$ 9.4 million (this is including the 5-year tax holiday as per the Foreign Investment Law).

DHL Supply Chain Myanmar Limited

2 June 2016

The Chairman
Myanmar Investment Commission
Republic of the Union of Myanmar

Fire prevention system

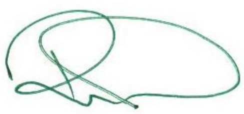
Dear Sir,

We shall implement a standard protocol on fire prevention, to ensure the Health and Safety of our employees.

The following requirements shall apply to the following:

- all new employees shall be given induction training on fire prevention and emergency evacuation procedures;
- prior to commencement of any work at field sites, the appointed person shall ensure all workers are inducted on site;
- the responsible manager shall have emergency plans and evacuation instructions in place;
- all escape routes and assembly points shall be posted and clearly visible at all times;
- the location of flammable and explosive materials shall be identified in the site emergency plan;
- blocking and storage of combustible, flammable and explosive materials in escape routes (including under stairwells) is strictly forbidden;
- any work involving open flames or other heat sources shall have its risk assessed and be subject to a hot work permit procedure;
- in the event of a fire, all work shall immediately be stopped and the alarm raised;
- all staff shall be made aware of assembly points;
- in case of fire the area shall immediately be evacuated to pre-arranged assembly points;
- evacuation wardens shall be appointed and trained to facilitate a controlled evacuation of the premises and be the liaison with the emergency services; and
- nothing listed above takes priority over the safety of any employee or contractor ensuring their continued personal safety.

Very truly yours,



Mr. Kevin Stuart Burrell
Proposed Managing Director
DHL Supply Chain Myanmar Limited

DHL Supply Chain Myanmar Limited

2 June 2016

The Chairman
Myanmar Investment Commission
Yangon
Republic of the Union of Myanmar

Corporate Social Responsibility

Dear Sir,

We refer to our proposal regarding the Corporate Social Responsibility (CSR) of DHL Supply Chain Limited.

CSR is a crucial aspect of our business. It is about maintaining the necessary controls to minimize risks, while creating positive impacts for our stakeholders and our activities.

Deutsche Post DHL is the world's leading mail and logistics group. In linking the world through the transport of goods and information, we facilitate economic growth and the creation of wealth. We acknowledge that our activities have a considerable impact on the environment. Leadership for us includes being a leader in terms of environmental protection - a key component of our business strategy.

Due to the nature of our core businesses, the primary focus of our efforts is our emissions of carbon dioxide (CO2) and climate protection. However, our environmental protection program, GoGreen, also covers a broad range of aspects such as biodiversity, water, waste and local pollution.

We are committed to minimizing our impact on the environment and preventing pollution in all of our activities worldwide by continually improving our performance. Our goal is to offer sustainable solutions to our customers, and to operate an environmentally sustainable and efficient network. We will achieve this goal by working with our employees, customers, suppliers and other key stakeholders.

Being a global organization with excellent career opportunities we bring employment and both direct and indirect investment and development to international communities. Beyond economic benefits, we wishes to forge sustainable relationships with communities in the areas of health, education and skills development, particularly as it relates to business creation. We see this as an area in which we can leverage our core competencies and infrastructure to create opportunities for society.

We will contribute those commitments and project by allocating 2% of our profit in support of CSR project and initiatives in Myanmar.

Very truly yours,

Mr. Kevin Stuart Burrell
Proposed Managing Director
DHL Supply Chain Myanmar Limited

MINISTRY OF PLANNING AND FINANCE
DIRECTORATE OF INVESTMENT AND COMPANY ADMINISTRATION

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်အစိုးရ
စီမံကိန်းနှင့် ဘဏ္ဍာရေးဝန်ကြီးဌာန

ကုမ္ပဏီမှတ်ပုံတင်လက်မှတ် (ယာယီ)

အမှတ် ၉၇၉ အက်ဖ်စီ / ၂၀၁၆-၂၀၁၇(ရက)

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေအရ ဒီအိတ်(ချ်)အယ်လ် စပလိုင်း ချိန်း မြန်မာ လီမိတက် အား ပေးရန်တာဝန် ကန့်သတ်ထားသော လီမိတက် ကုမ္ပဏီအဖြစ် ၂၀၁၇ နှစ်၊ ဇန်နဝါရီ လ၊ ၂၄ ရက်နေ့တွင် ယာယီမှတ်ပုံတင်ခွင့် ပြုလိုက်သည်။

ညွှန်ကြားရေးမှူးချုပ်(ကိုယ်စား)
(နီလာမူ၊ ညွှန်ကြားရေးမှူး)
ရင်းနှီးမြှုပ်နှံမှုနှင့်ကုမ္ပဏီများညွှန်ကြားမှုဦးစီးဌာန

THE GOVERNMENT OF THE REPUBLIC OF THE UNION OF MYANMAR
MINISTRY OF PLANNING AND FINANCE

CERTIFICATE OF INCORPORATION (TEMPORARY)

NO. 979FC of 2016-2017(YGN)

I hereby certify that DHL SUPPLY CHAIN MYANMAR LIMITED is this day incorporated under the Myanmar Companies Act and that the company is Limited.

Temporarily given under my hand at Yangon this TWENTY- FOURTH day of JANUARY, TWO THOUSAND AND SEVENTEEN

For Director General
(Nilar Mu- Director)
Directorate of Investment and Company Administration

ဤကုမ္ပဏီ မှတ်ပုံတင် လက်မှတ်(ယာယီ)သည် မှတ်ပုံတင်ရက်စွဲ (၂၄-၁-၂၀၁၇) မှ (၂၃-၇-၂၀၁၇) ရက်နေ့အထိ (၆)လသက်တမ်း အတွက်သာ ဖြစ်သည်။ ယာယီသက်တမ်း မကုန်ဆုံးမီ အမြဲတမ်းမှတ်ပုံတင် လက်မှတ် (မူရင်း)နှင့် လဲလှယ်ရမည်ဖြစ်ပါသည်။

ညွှန်ကြားရေးမှူးချုပ်(ကိုယ်စား)
(သက်ပိုင်၊ ဒုတိယညွှန်ကြားရေးမှူး)

Issued Date:

THE GOVERNMENT OF THE REPUBLIC OF THE UNION OF MYANMAR
MINISTRY OF PLANNING AND FINANCE

FORM 1

FORM OF PERMIT (TEMPORARY)

(See section 27 A)

Permit No. 979 FC / 2016-2017(YGN)

Date 24th January, 2017

The Ministry of Planning and Finance of the Government of the Republic of the Union of Myanmar in pursuance of the Myanmar Companies Act hereby grants a permit to the DHL SUPPLY CHAIN MYANMAR LIMITED in respect of which particulars are detailed below, to carry on its business within the Republic of the Union of Myanmar subject to the provisions contained in the said Act.

(1)	Name of the Company	DHL Supply Chain Myanmar Ltd.
(2)	Country of incorporation of the company.	The Republic of the Union of Myanmar.
(3)	Location of the company's Head Office and / or Principal Office in the Republic of the Union of Myanmar.	No. 359, 10th Street, Yangon Industrial Zone, Mingalardone Township, Yangon.
(4)	The object for which the company is formed (field of business).	Supply chain management, warehousing service, logistics and supporting activities.
(5)	(a) The amount of Capital and the number of shares into which the Capital is divided.	USD 34,300,000 divided into 34,300,000shares of USD 1each.
	(b) If more than one class of shares is authorised, the description of each class.	Only one class.
(6)	The names, addresses and nationality of the directors.	As per List attached.
(7)	The maximum amount of indebtedness which may be incurred by the company and also a prohibition against the contracting of debts in excess of that amount.	As per conditions attached.
(8)	Period of validity of permit.	January 24, 2017 to July 23, 2017. (SIX MONTHS)
(9)	Statement of compliance with legal requirements for issue of Capital including the amount to be paid in before business is commenced.	As per conditions attached.
(10)	Statement of compliance with such conditions as may be prescribed.	The conditions attached to the permit and conditions as may be prescribed from time to time are also to be strictly adhered to by the company.

By order

For Director General
(Nilar Mu- Director)
Directorate of Investment and Company Administration

The business objectives mentioned in the Memorandum of Association shall be allowed to perform.If it is necessary, permit or license from relevant Union Ministries, Departments and Organizations of the Republic of the Union of Myanmar must be obtained in accordance with existing laws, rules and regulations.

Issued Date:

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ

အစုရှယ်ယာများဖြင့်ပေးရန်တာဝန်ကန့်သတ်ထားသောအများနှင့်မသက်ဆိုင်သည့် ကုမ္ပဏီ

ဒီအိတ်(ချ်)အယ်လ် စပလိုင်း ချိန်း မြန်မာ လီမိတက်

၏

သင်းဖွဲ့မှတ်တမ်း

နှင့်

သင်းဖွဲ့စည်းမျဉ်းများ

❖❖❖❖

THE MYANMAR COMPANINES ACT

PRIVATE COMPANY LIMITED BY SHARES

Memoradum Of Association

AND

Aritcles Of Association

OF

DHL Supply Chain Myanmar Limited

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ

အစုရှယ်ယာများဖြင့် ပေးရန်တာဝန် ကန့်သတ်ထားသော အများနှင့် မသက်ဆိုင်သည့် ကုမ္ပဏီ

ဒီအိတ်(ချ်)အယ်လ် စပလိုင်း ချိန်း မြန်မာ လီမိတက်

၏

သင်းဖွဲ့မှတ်တမ်း

❖ ❖ ❖ ❖❖ ❖ ❖ ❖

၁။ ကုမ္ပဏီ၏အမည်သည် ဒီအိတ်(ချ်)အယ်လ် စပလိုင်း ချိန်း မြန်မာ လီမိတက် ဖြစ်ပါသည်။

၂။ ကုမ္ပဏီ၏ မှတ်ပုံတင် အလုပ်တိုက်သည် ပြည်ထောင်စု မြန်မာနိုင်ငံတော်အတွင်း တည်ရှိရမည်။

၃။ ကုမ္ပဏီ တည်ထောင်ရခြင်း၏ ရည်ရွယ်ချက်များမှာ တစ်ဖက်ပါစာမျက်နှာအတိုင်းဖြစ်ပါသည်။

၄။ အစုဝင်များ၏ ပေးရန်တာဝန်ကို ကန့်သတ်ထားသည်။

၅။ ကုမ္ပဏီ၏ သတ်မှတ်မတည်ငွေရင်းသည် USD 34,300,000 /- (United State Dollar thirty four million three hundred thousand) ဖြစ်၍ USD 1/- (United State Dollar One Only) တန် အစုရှယ်ရာပေါင်း (34,300,000 shares) ခွဲထားပါသည်။ ကုမ္ပဏီ၏ ရင်းနှီးငွေကို ကုမ္ပဏီ၏ စည်းမျဉ်းများနှင့် လက်ရှိတရားဝန် တည်ဆဲဖြစ်နေသောတရားဥပဒေ အထွေထွေ ပြဋ္ဌာန်းချက်များ နှင့်အညီ သင်းလုံးကျွတ်အစည်းအဝေး၌ တိုးမြှင့်နိုင်ခွင့်နှင့် ပြင်ဆင်နိုင်ခွင့်အာဏာရှိစေရမည်။

၆။ ကုမ္ပဏီတည်ထောင်ရခြင်း၏ ရည်ရွယ်ချက်များမှာ

ပြည်တွင်းသယ်ယူပို့ဆောင်မှု၊ သိုလှောင်ရုံဆိုင်ရာဝန်ဆောင်မှုလုပ်ငန်း နှင့် အထောက်အကူပြု လုပ်ငန်းများ အပါအဝင် ထောက်ပံ့ပို့ဆောင်ရေး (Logistics)နှင့် စပလိုင်းချိန်းစီမံခန့်ခွဲမှုလုပ်ငန်း (Supply Chain Management)

၇။ ကုမ္ပဏီမှ သင့်တော်လျောက်ပတ်သည်ဟု ယူဆပါက ကုမ္ပဏီ၏ စီးပွားရေးလုပ်ငန်းတွင် အကျိုးရှိစေရန် အတွက် မည့်သည့်ပုဂ္ဂိုလ်၊ စီးပွားရေးအဖွဲ့အစည်း၊ ကုမ္ပဏီ၊ ဘဏ်၊ သို့မဟုတ်၊ ငွေကြေး အဖွဲ့အစည်း ထံမှမဆို ငွေချေးယူရန်။

ခြွင်းချက်။ ကုမ္ပဏီသည် အထက်ဖော်ပြပါ ရည်ရွယ်ချက်များကို ပြည်ထောင်စုသမ္မတနိုင်ငံတော် အတွင်း၌ ဖြစ်စေ၊ အခြားမည်သည့် အရပ်ဒေသ၌ဖြစ်စေ၊ အချိန်ကာလအလိုက် တည်မြဲနေသော တရားဥပဒေများ၊ အမိန့်ကြော်ငြာစာများ၊ အမိန့်များက ခွင့်ပြုထားသည့် လုပ်ငန်းများမှအပ အခြားလုပ်ငန်း များကို လုပ်ကိုင်ဆောင်ရွက်ခြင်းမပြုပါ။ ထို့အပြင် ပြည်ထောင်စု သမ္မတမြန်မာနိုင်ငံတော်အတွင်း၌ အချိန် ကာလအားလျော်စွာ တည်မြဲနေသည့် တရားဥပဒေ ပြဋ္ဌာန်းချက်များ၊ အမိန့်ကြော်ငြာစာများ၊ အမိန့်များနှင့် လျော်ညီသင့်တော်ခြင်း သို့မဟုတ်၊ ခွင့်ပြုထားခြင်းရှိမှသာလျှင် လုပ်ငန်းများကို ဆောင်ရွက်မည်ဟု ခြွင်းချက်ထား ရှိပါသည်။

အောက်တွင် အမည်၊ နိုင်ငံသား၊ နေရပ်နှင့် အကြောင်းအရာ စုံလင်စွာပါသော ဇယားတွင် လက်မှတ်ရေးထိုး သူ ကျွန်ုပ်တို့ ကိုယ်စီကိုယ်ငှသည် ဤသင်းဖွဲ့မှတ်တမ်းအရ ကုမ္ပဏီတစ်ခု ဖွဲ့စည်းရန် လိုလားသည့် အလျောက် ကျွန်ုပ်တို့၏ အမည်အသီးသီးနှင့် ယှဉ်တွဲ၍ပြထားသော အစုရှယ်ယာများကို ကုမ္ပဏီ၏ မတည် ရင်းနှီးငွေတွင် ထည့်ဝင်ရယူကြရန် သဘောတူကြပါသည်။

စဉ်	အစုထည့်ဝင်သူများ၏ အမည်၊ နေရပ်လိပ်စာနှင့် အလုပ်အကိုင်	နိုင်ငံသားနှင့် အမျိုးသားမှတ်ပုံတင်အမှတ်	ဝယ်ယူသော အစုရှယ်ယာဦးရေ	ဝယ်ယူသော အစုရှယ်ယာဦးရေ
1.	Deutsche Post International B.V Address: Pierre De Coubertinweg 7 N,6225 XT Maastricht, The Netherland Represented by: Mr. Kevin Stuart Burrell Residential address: 209 KKP Tower A 11th , 18th Floor, Sukhumwit 21 Road(Asoke) , Klongtoey-Nua, Wattana,Bangkok 10110 , Thailand	Incorporated in The Netherlands Co. Registration No. 33232511 Nationality: British Passport No: 510590543	299,999	
2.	Exel Investments Netherlands B.V Address: 80 Robinson Road #02-00 Singapore (068898) Represented by: Mr. Kevin Stuart Burrell Residential address: 209 KKP Tower A 11th , 18th Floor, Sukhumwit 21 Road(Asoke) , Klongtoey-Nua, Wattana,Bangkok 10110 , Thailand	Incorporated in The Netherlands Co. Registration No. 417602 Nationality: British Passport No: 510590543	1	

ရန်ကုန်။ နေ့စွဲ။ ။ ၂၀၁၆ ခုနှစ်၊ ( ) ရက်။

အထက်ပါလက်မှတ်ရှင်များသည် ကျွန်ုပ်တို့၏
ရှေ့မှောက်တွင် လက်မှတ်ရေးထိုးကြပါသည်။

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ

အစုရှယ်ယာများဖြင့် ပေးရန်တာဝန် ကန့်သတ်ထားသော အများနှင့် မသက်ဆိုင်သည့် ကုမ္ပဏီ

ဒီအိတ်(ချ်)အယ်လ် စပလိုင်း ချိန်း မြန်မာ လီမိတက် ၏

သင်းဖွဲ့စည်းမျဉ်းများ

❖ ❖ ❖ ❖❖ ❖ ❖ ❖

၁။ ဤသင်းဖွဲ့စည်းမျဉ်းနှင့် လိုက်လျောညီထွေမဖြစ်သည့် စည်းမျဉ်းများမှအပ၊ မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ နောက်ဆက်တွဲ ပထမ ဇယားပုံစံ 'က' ပါစည်းမျဉ်းများသည် ဤကုမ္ပဏီနှင့် သက်ဆိုင်စေရမည်။ မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေပုဒ်မ ၁၇(၂)တွင် ဖော်ပြပါရှိသည့် မလိုက်နာ မနေရ စည်းမျဉ်းများသည် ဤကုမ္ပဏီနှင့်အစဉ်သဖြင့် သက်ဆိုင်စေရမည်။

အများနှင့်မသက်ဆိုင်သော ကုမ္ပဏီ

၂။ ဤကုမ္ပဏီသည် အများနှင့် မသက်ဆိုင်သည့် ကုမ္ပဏီဖြစ်၍ အောက်ပါ သတ်မှတ်ချက်များသည် အကျိုးသက်ရောက်စေရမည်။

(က) ဤကုမ္ပဏီက ခန့်အပ်ထားသော ဝန်ထမ်းများမှအပ၊ ဤကုမ္ပဏီ၏ အစုရှင် အရေအတွက်ကို ငါးဆယ် အထိသာ ကန့်သတ်ထားသည်။

(ခ) ဤကုမ္ပဏီ၏ အစုရှယ်ယာ သို့မဟုတ် ဒီဘင်ချာ သို့မဟုတ် ဒီဘင်ချာစတော့(ခ်) တစ်ခုခုအတွက်ငွေထည့်ဝင်ရန် အများပြည်သူတို့အား ကမ်းလှမ်းခြင်းမပြုလုပ်ရန် တားမြစ်ထားသည်။

မ, တည်ရင်းနှီးငွေနှင့် အစုရှယ်ယာ

၃။ ကုမ္ပဏီ၏ သတ်မှတ်မတည်ငွေရင်းသည် USD 34,300,000 /- (United State Dollar thirty four million three hundred thousand) ဖြစ်၍ USD 1/- (United State Dollar One Only) တန် အစုရှယ်ယာပေါင်း (34,300,000 shares) ခွဲထားပါသည်။ ကုမ္ပဏီ၏ရင်းနှီးငွေကို ကုမ္ပဏီ၏စည်းမျဉ်းများနှင့် လက်ရှိတရားဝင်တည်ဆဲဖြစ်နေသော တရားဥပဒေ ပြဌာန်းချက်များနှင့် အညီ ထွေထွေသင်းလုံးကျွတ် အစည်းဝေး၌ တိုးမြှင့်နိုင်ခွင့်၊ လျှော့ချနိုင်ခွင့်နှင့် ပြင်ဆင်နိုင်ခွင့် အာဏာရှိစေရမည်။

၄။ မြန်မာနိုင်ငံကုမ္ပဏီများ အက်ဥပဒေပါ ပြဌာန်းချက်များကို မထိခိုက်စေလျက် အစုရှယ်ယာများသည် ဒါရိုက်တာများ၏ကြီးကြပ်ကွပ်ကဲမှုအောက်တွင် ရှိစေရမည်။ ၎င်းဒါရိုက်တာများသည် သင့်လျော်သော ပုဂ္ဂိုလ်များအား သတ်မှတ်ချက်အခြေအနေ တစ်စုံတစ်ရာဖြင့် အစုရှယ်ယာများကို ခွဲဝေချထားခြင်း သို့မဟုတ် ထုခွဲရောင်းချခြင်းတို့ကိုဆောင်ရွက်နိုင်သည်။

၅။ အစုရှယ်ယာ လက်မှတ်များကို အထွေထွေမန်နေဂျာ သို့မဟုတ် ဒါရိုက်တာအဖွဲ့ကသတ်မှတ်သည့် အခြား ပုဂ္ဂိုလ်များကလက်မှတ်ရေးထိုး၍ ကုမ္ပဏီ၏ တံဆိပ် ရိုက်နှိပ် ထုတ်ပေးရမည်။ အစုရှယ်ယာ လက်မှတ်သည် ပုံပန်းပျက်ခြင်း၊ ပျောက်ဆုံးခြင်း၊ သို့မဟုတ် ပျက်စီးခြင်းဖြစ်ပါက အဖိုးအခဖြင့် ပြန်လည်အသစ်ပြုလုပ်ပေးမှုကို သော်လည်း သော်လည်းကောင်း၊ ဒါရိုက်တာများက သင့်လျော်သည်ဟု ယူဆသော အခြားသက်သေခံ အထောက်အထားတစ်စုံတစ်ရာကို တင်ပြ စေ၍သော်လည်းကောင်းထုတ်ပေးနိုင်သည်။ ကွယ်လွန်သွားသော အစုရှယ်ယာရှင်တစ်ဦး၏ တရားဝင်ကိုယ်စားလှယ်ကို ဒါရိုက်တာများက အသိအမှတ်ပြုပေးရမည်ဖြစ်သည်။

၆။ ဒါရိုက်တာများသည် အစုရှင်များက ၎င်းတို့၏ အစုရှယ်ယာများအတွက် မပေးသွင်းရသေးသော ငွေများကို အခါ အားလျော်စွာတောင်းဆိုနိုင်သည်။ အစုရှင်တိုင်းကလည်း ၎င်းတို့ထံတောင်းဆိုသည့် အကြိမ်တိုင်းအတွက် ဒါရိုက်တာ များက သတ်မှတ်သည့်အချိန်နှင့်နေရာတွင် ပေးသွင်းစေရန် တာဝန်ရှိစေရမည်။ ဆင့်ခေါ်မှုတစ်ခုအတွက် အရစ်ကျ ပေးသွင်းစေခြင်း၊ သို့မဟုတ် ပယ်ဖျက်ခြင်း သို့မဟုတ် ရွှေ့ဆိုင်းခြင်းတို့ကို ဒါရိုက်တာများက သတ်မှတ်နိုင်သည်။

ဒါရိုက်တာများ

၇။ သင်းလုံးကျွတ်အစည်းအဝေးက တစ်စုံတစ်ရာ သတ်မှတ်ပြဋ္ဌာန်းမှု မပြုလုပ်သမျှ ဒါရိုက်တာများ၏ အရေအတွက်သည် (၂) ဦးထက်မနည်း (၁၀) ဦးထက်မများစေရ။
ပထမ ဒါရိုက်တာများသည်

(၁) Kevin Stuart Burrell
(၂) Shisanupong Pitidhanyasawasdi
(၃) Thai Heng Siong

တို့ဖြစ်ကြပါသည်။

၈။ ဒါရိုက်တာများသည် ၎င်းတို့အနက်မှ တစ်ဦးကို မန်နေးဂျင်း ဒါရိုက်တာအဖြစ် အချိန်အခါအလိုက် သင့်လျော်သော သတ်မှတ်ချက်များ၊ ဥာဏ်ပူဇော်ခများဖြင့် ခန့်ထားရမည်ဖြစ်ပြီး အခါအားလျော်စွာ ဒါရိုက်တာအဖွဲ့က ပေးအပ်သော အာဏာများ အားလုံးကို ၎င်းကအသုံးပြုနိုင်သည်။

၉။ ဒါရိုက်တာတစ်ဦးဖြစ်မြောက်ရန် လိုအပ်သော အရည်အချင်းသည် ကုမ္ပဏီ၏ အစုရှယ်ယာ အနည်းဆုံး (-) စုကို ပိုင်ဆိုင်ခြင်းဖြစ်၍ ၎င်းသည် မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေပုဒ်မ ၈၅ ပါ ပြဋ္ဌာန်းချက်များကိုလိုက်နာရန်တာဝန်ရှိသည်။

၁၀။ အစုရှယ်ယာများ လွှဲပြောင်းရန် တင်ပြချက်ကို မည်သည့် အကြောင်းပြချက်မျှ မပေးဘဲ ဒါရိုက်တာအဖွဲ့သည် ၎င်းတို့ပြည့်စုံ၍ ချုပ်ချယ်ခြင်းကင်းသော ဆင်ခြင်တွက်ဆမှုဖြင့် မှတ်ပုံတင်ရန် ငြင်းဆိုနိုင်သည်။

ဒါရိုက်တာများ၏ဆောင်ရွက်ချက်များ

၁၁။ ဒါရိုက်တာများသည် ၎င်းတို့သင့်လျော်သည် ထင်မြင်သည့်အတိုင်း လုပ်ငန်းဆောင်ရွက်ရန် တွေ့ဆုံ ဆွေးေ နွေးခြင်း၊ အစည်းအဝေး ရွှေ့ဆိုင်းခြင်း၊ အချိန်မှန်စည်းဝေးခြင်း၊ အစည်းအဝေးအထမြောက်ရန် အနည်းဆုံး ဒါရိုက်တာ ဦးရေသတ်မှတ်ခြင်းတို့ကို ဆောင်ရွက်နိုင်သည်။ ယင်းသို့မသတ်မှတ်ပါက ဒါရိုက်တာနှစ်ဦးတက်ရောက်လျှင် အစည်းအဝေးအထ မြောက်ရမည်။ အစည်းအဝေးတွင် မည်သည့်ပြဿနာမဆို ပေါ်ပေါက်ပါက မန်နေးဂျင်းဒါရိုက်တာ၏ အဆုံးအဖြတ်သည်အတည်ဖြစ်ရမည်။ မည်သည့်ကိစ္စများကိုမဆို မဲခွဲဆုံးဖြတ်ရာတွင် မဲအရေအတွက် တူနေပါက သဘာပတိသည် ဒုတိယမဲ သို့မဟုတ် အနိုင်မဲကို ပေးနိုင်သည်။

၁၂။ ဒါရိုက်တာများ၏ အစည်းအဝေးကို မည်သည့်ဒါရိုက်တာကမဆို အချိန်မရွေးခေါ်နိုင်သည်။

၁၃။ ဒါရိုက်တာအားလုံးက လက်မှတ်ရေးထိုးထားသော ရေးသားထားသည့်ဆုံးဖြတ်ချက်တစ်ရပ်သည် နည်းလမ်းတကျ ခေါ်ယူကျင်းပသော အစည်းအဝေးက အတည်ပြုသည့် ဆုံးဖြတ်ချက်ကဲ့သို့ပင် ကိစ္စအားလုံး အတွက် အကျိုး သက်ရောက်စေရမည်။

ဒါရိုက်တာများ၏ လုပ်ပိုင်ခွင့်နှင့်တာဝန်များ

၁၄။ မြန်မာနိုင်ငံ ကုမ္ပဏီများအက်ဥပဒေ နောက်ဆက်တွဲဇယားပုံစံ (က)ပါ စည်းမျဉ်းအပိုဒ် ၇၁ တွင် ပေးအပ်ထားသော အထွေထွေ အာဏာများကို မထိခိုက်စေဘဲဒါရိုက်တာများသည် အောက်ဖော်ပြပါ အာဏာများ ရှိရမည်ဟု အတိအလင်း ထုတ်ဖော်ကြေညာသည်။ အာဏာဆိုသည်မှာ –

(၁) ဒါရိုက်တာများက သင့်လျော်သည်ဟုယူဆသော တန်ဖိုးနှင့်စည်းကမ်းများ၊ အခြေအနေများ သတ်မှတ်၍ ကုမ္ပဏီကရယူရန်အာဏာရှိသည့် မည်သည့်ပစ္စည်း၊ အခွင့်အရေးများ၊ အခွင့်အလမ်းများကိုမဆိုဝယ်ယူရန် သို့မဟုတ် အခြားနည်းလမ်းများဖြင့်ရယူပိုင်ဆိုင်ရန်အပြင် ကုမ္ပဏီကပိုင်ဆိုင်ခွင့်ရှိသောမည်သည့်ပစ္စည်း၊ အခွင့်အရေးများ၊ အခွင့်အလမ်းများကိုမဆို သင့်တော်သောစည်းကမ်းချက်များ သတ်မှတ်၍ရောင်းချခြင်း၊ အငှားချခြင်း၊ စွန့်လွှတ်ခြင်း၊ သို့မဟုတ် အခြားနည်းလမ်းများဖြင့် ဆောင်ရွက်ခြင်းတို့ကို ပြုလုပ်ရန်။

(၂) သင့်လျော်သောစည်းကမ်းသတ်မှတ်ချက်များဖြင့်ငွေကြေးများကိုချေးငှားရန် သို့မဟုတ်အဆိုပါချေးငှား သော ငွေကြေးများကို ပြန်လည်ပေးဆပ်ရန်အတွက် အာမခံများထားရှိရန်အပြင်၊ အထူးသဖြင့် ဤကုမ္ပဏီ၏ ဒီဘင်ချာများ၊ ဒီဘင်ချာစတော့(ခ်)များ၊ ခေါ်ယူခြင်းမပြုရသေးသော ရင်းနှီးငွေများအပါအဝင် ယခုလက်ရှိ နှင့် နောင်ရှိမည့် ပစ္စည်းများအားလုံး သို့မဟုတ် တစ်စိတ်တစ်ဒေသကို အပေါင်ပြု၍ ထုတ်ဝေရန်။

(၃) ဤကုမ္ပဏီက ရယူထားသော အခွင့်အရေးများ သို့မဟုတ် ဝန်ဆောင်မှုများအတွက် အားလုံး သို့မဟုတ် တစ်စိတ်တစ်ဒေသကို ငွေကြေးအားဖြင့် ပေးချေရန်၊ သို့မဟုတ် အစုရှယ်ယာများ၊ ငွေချေးစာချုပ်များ၊ ဒီဘင်ချာများ သို့မဟုတ် ဤကုမ္ပဏီ၏အခြားသော အာမခံစာချုပ်များကို ထုတ်ပေးရန်၊ ထို့အပြင် အဆိုပါ အစုရှယ်ယာများ ထုတ်ပေးရာ၌ ငွေအပြည့် ပေးသွင်းပြီးသော အစုရှယ်ယာအနေဖြင့် သော်လည်းကောင်း၊ တစ်စိတ်တစ်ဒေသ ပေးသွင်းပြီးသော အစုရှယ်ယာများ အနေဖြင့်သော်လည်းကောင်း သဘောတူညီသကဲ့သို့ ထုတ်ဝေပေးရန်နှင့် အဆိုပါ ငွေချေးစာချုပ်များ၊ ဒီဘင်ချာများ သို့မဟုတ် ကုမ္ပဏီ၏ အခြားသော အာမခံ စာချုပ်များဖြင့် ထုတ်ဝေပေးရာ၌ ခေါ်ဆိုခြင်း မပြုရသေးသော ရင်းနှီးငွေများ အပါအဝင် ဤကုမ္ပဏီ၏ ပစ္စည်းအားလုံး သို့မဟုတ် တစ်စိတ်တစ်ဒေသကို အပေါင်ပြု၍ဖြစ်စေ၊ ထိုကဲ့သို့မဟုတ်ဘဲဖြစ်စေ ထုတ်ပေးရန်။

(၄) ဤကုမ္ပဏီနှင့် ပြုလုပ်ထားသော ကန်ထရိုက်စာချုပ်များ၊ တာဝန်ယူထားသည့်လုပ်ငန်းများ ပြီးစီးအောင် ဆောင်ရွက်စေခြင်း အလို့ငှာခေါ်ယူခြင်း မပြုရသေးသော ရင်းနှီးငွေများ အပါအဝင် ဤကုမ္ပဏီ၏ ပစ္စည်းရပ်များ အားလုံး သို့မဟုတ် တစ်စိတ်တစ်ဒေသကို ပေါင်နှံ၍ သော်လည်းကောင်း၊ အပေါင်ပြု၍ သော်လည်းကောင်း သို့မဟုတ် အစုရှယ်ယာများအတွက် ငွေများ တောင်းခံခေါ်ယူ၍ သော်လည်းကောင်း ခွင့်ပြုရန် သို့မဟုတ် သင့်လျော်သည့်အတိုင်း ဆောင်ရွက်ရန်။

(၅) မန်နေဂျာများ၊ အတွင်းရေးမှူးများ၊ အရာရှိများ၊ စာရေးများ၊ ကိုယ်စားလှယ်များနှင့် ဝန်ထမ်းများကိုအမြဲ တမ်း၊ ယာယီ သို့မဟုတ် အထူးကိစ္စရပ်များအတွက်ခန့်ထားခြင်း၊ ရပ်စဲခြင်း၊ ဆိုင်းငံ့ခြင်းများအတွက်လည်း ကောင်း အဆိုပါ ပုဂ္ဂိုလ်တို့၏တာဝန်များ၊ အာဏာများ၊ လစာငွေများ၊ အခြားငွေကြေးများကို သတ်မှတ် ရာ၌လည်းကောင်း၊ အာမခံပစ္စည်းများ တောင်းခံရာ၌လည်းကောင်း သင့်လျော်သလိုဆောင်ရွက်ရန်၊ ထို့ အပြင် အဆိုပါကိစ္စရပ်များအတွက် ကုမ္ပဏီ၏ မည်သည့်အရာရှိကိုမဆို ကိစ္စရပ်အားလုံးကို ဖြစ်စေ၊ တစ်စိတ် တစ်ဒေသကိုဖြစ်စေ ဒါရိုက်တာများ၏ကိုယ်စား ဆောင်ရွက်နိုင်ရေးအတွက် တာဝန်လွှဲအပ်ရန်။

(၆) ဤကုမ္ပဏီ၏ ဒါရိုက်တာတစ်ဦးအား ဒါရိုက်တာရာထူးနှင့် တွဲဖက်၍ မန်နေဂျင်း ဒါရိုက်တာ၊ အထွေထွေ မန်နေဂျာ၊ အတွင်းရေးမှူး သို့မဟုတ် ဌာနခွဲ မန်နေဂျာအဖြစ် ခန့်ထားရန်။

(၇) မည်သည့် အစုရှင်ထံမှမဆို ၎င်းတို့၏ အစုရှယ်ယာများအားလုံးကို ဖြစ်စေ၊ အချို့အဝက်ကိုဖြစ်စေ စွန့်လွှတ်ခြင်းအား သဘောတူညီသောစည်းကမ်းများဖြင့် လက်ခံရန်။

(၈) ဤကုမ္ပဏီက ပိုင်ဆိုင်သော သို့မဟုတ် ပိုင်ဆိုင်ခွင့်ရှိသော သို့မဟုတ် အခြားအကြောင်းများကြောင့်ဖြစ်သော မည်သည့် ပစ္စည်းကိုမဆို ကုမ္ပဏီ၏ကိုယ်စား လက်ခံထိန်းသိမ်းထားရန်အတွက် မည်သည့်ပုဂ္ဂိုလ် သို့မဟုတ် ပုဂ္ဂိုလ်များကိုမဆို ခန့်ထားရန်နှင့် အဆိုပါ ယုံမှတ် အပ်နှံခြင်းများနှင့် ပတ်သက်၍ လိုအပ်သော စာချုပ်စာတမ်းများ ချုပ်ဆို ပြုလုပ်ရန်။

(၉) ဤကုမ္ပဏီ၏ အရေးအရာများနှင့် စပ်လျဉ်း၍ ဤကုမ္ပဏီက ပြုလုပ်သော သို့မဟုတ် ဤကုမ္ပဏီအပေါ် သို့မဟုတ် ဤကုမ္ပဏီ၏ အရာရှိများအပေါ် ပြုလုပ်သော တရားဥပဒေအရ စွဲဆို ဆောင်ရွက်မှုများကို တရားစွဲဆို၊ အရေးယူ၊ ခုခံကာကွယ်ရန် သို့မဟုတ် ခွင့်လွှတ်ရန်၊ ထို့အပြင် ဤကုမ္ပဏီက ရရန်ရှိသော ကြွေးမြီများနှင့် ဤကုမ္ပဏီအပေါ် တောင်းခံသော ကြွေးမြီများနှင့်ပတ်သက်၍ ပေးဆပ်ရန် အချိန်ကာလ ရွှေ့ဆိုင်းခွင့်ပြုခြင်း သို့မဟုတ် နှစ်ဦးနှစ်ဖက် သဘောတူ ကျေအေးခြင်းများ ပြုလုပ်ရန်။

(၁၀) ဤကုမ္ပဏီက ပေးရန်ရှိသော သို့မဟုတ် ရရန်ရှိသော ငွေတောင်းခံခြင်းများကို ဖြန်ဖြေရေး ခုံသမာဓိထံသို့ ဖြေရှင်းရန်အတွက် အပ်နှံရန်အပြင် ဖြန်ဖြေရေး ခုံသမာဓိ၏ ဆုံးဖြတ်ချက်အတိုင်း လိုက်နာဆောင်ရွက်ရန်။

(၁၁) ဤကုမ္ပဏီက ရရန်ရှိသောတောင်းဆိုချက်၊ တောင်းခံချက်များနှင့် ကုမ္ပဏီသို့ပေးရန်ရှိသော ငွေကြေးများအတွက် ပြေစာများ ပြုလုပ် ထုတ်ပေးခြင်း၊ လျှော်ပစ်ခြင်းနှင့် အခြားသောနည်းဖြင့်စွန့်လွှတ်ခြင်းများကို ပြုလုပ်ရန်။

(၁၂) လူမွဲစာရင်းခံရခြင်း၊ ကြွေးမြီး မဆပ်နိုင်ခြင်း ကိစ္စများနှင့် ပတ်သက်၍ ကုမ္ပဏီ၏ကိုယ်စား ဆောင်ရွက်ရန်။

(၁၃) ငွေလွှဲစာတမ်းများ၊ ချက်လက်မှတ်များ၊ ဝန်ခံကတိစာချုပ်များ ထပ်ဆင့် လက်မှတ်ရေးထိုးခြင်းများ၊ လျှော်ပစ်ခြင်းများ၊ ကန်ထရိုက် စာချုပ်များနှင့်စာရွက်စာတမ်းများကို ကုမ္ပဏီ၏ကိုယ်စား မည်သူက လက်မှတ် ရေးထိုးခွင့်ရှိသည်ကို စိစစ်သတ်မှတ်ရန်။

(၁၄) ဒါရိုက်တာများက သင့်လျော်သည်ဟု ယူဆပါက သင့်လျော် လျှောက်ပတ်သောနည်းလမ်းများဖြင့် လတ်တလော အသုံးပြုရန် မလိုသေးသော ကုမ္ပဏီပိုင် ငွေများကို အာမခံပစ္စည်း ပါသည်ဖြစ်စေ၊ မပါသည်ဖြစ်စေ ရင်းနှီးမြှုပ်နှံထားရန်နှင့် စီမံခန့်ခွဲထားရန်။ ထို့အပြင် အချိန်ကာလအားလျော်စွာ မြှုပ်နှံထားသောငွေကို ပြန်လည်ရယူရန်နှင့် ပြင်ဆင်ပြောင်းလွှဲရန်။

(၁၅) ဤကုမ္ပဏီ၏ အကျိုးအတွက် ငွေကြေး စိုက်ထုတ် ကုန်ကျခံထားသော ဒါရိုက်တာ သို့မဟုတ် အခြားပုဂ္ဂိုလ်များက ကုမ္ပဏီ၏ (လက်ရှိနှင့် နောင်တွင်ရှိမည့်) ပစ္စည်းများကို ဤကုမ္ပဏီ၏ အမည်ဖြင့်ဖြစ်စေ၊ ဤကုမ္ပဏီ၏ ကိုယ်စားဖြစ်စေ ပေါင်နှံခြင်းကို သင့်လျော်သည်ဟု ယူဆပါက ဆောင်ရွက်ခွင့်ပြုရန်။ အဆိုပါ ပေါင်နှံခြင်းဆိုရာ၌ ရောင်းချနိုင်သည့် အာဏာနှင့် အခြားသော သဘောတူညီထားသည့် တရားဝင်သော တူညီချက်များနှင့် ဥပဒေပြဋ္ဌာန်းချက်များပါ ပါဝင်သည်။

(၁၆) ဤကုမ္ပဏီကခန့်အပ်ထားသော မည်သည့်အရာရှိသို့မဟုတ် ပုဂ္ဂိုလ်ကိုမဆို အတိအကျဆောင်ရွက်ခဲ့သည့်လုပ်ငန်း သို့မဟုတ် ဆောင်ရွက်မှုတစ်ခုအတွက် ရရှိသော အမြတ်ငွေမှ ကော်မရှင်ပေးခြင်း သို့မဟုတ် ကုမ္ပဏီ၏ အထွေထွေ အမြတ်အစွန်းမှ ခွဲဝေပေး ခြင်းများ ပြုလုပ်ရန်နှင့် အဆိုပါကော်မရှင်များ၊ အမြတ်များခွဲဝေပေးခြင်း စသည်တို့ကို ဤကုမ္ပဏီ၏လုပ်ငန်းကုန်ကျစရိတ် တစ်စိတ်တစ်ဒေသအဖြစ် သတ်မှန်ရန်။

(၁၇) ဤကုမ္ပဏီ၏လုပ်ငန်းများ၊ အရာရှိများ ဝန်ထမ်းများနှင့် အစုရှင်များအတွက် ထုတ်ပြန်ထားသော စည်းမျဉ်းများ၊ စည်းကမ်းချက်များ၊ စည်းကမ်းဥပဒေများကို အခါအားလျော်စွာ သတ်မှတ်ခြင်း၊ ပြင်ဆင်ခြင်း၊ ဖြည့်စွက်ခြင်းများ ဆောင်ရွက်ရန်။

(၁၈) ဤကုမ္ပဏီ၏လုပ်ငန်းအတွက် ဤကုမ္ပဏီ၏အမည်ဖြင့်ဖြစ်စေ၊ ဤကုမ္ပဏီ၏ကိုယ်စားဖြစ်စေ လိုအပ်သည်ဟု ယူဆလျှင် ညှိနှိုင်းဆွေးနွေးခြင်းနှင့် ကန်ထရိုက်စာချုပ် ချုပ်ဆိုခြင်းများကို ပြုလုပ်ရန်၊ ဖျက်သိမ်းရန်နှင့် ပြင်ဆင်ရန် အပြင် အဆိုပါ ဆောင်ရွက်ချက် စာချုပ်များနှင့် ကိစ္စရပ်များကိုလည်းကောင်း ၎င်းတို့နှင့် စပ်လျဉ်းသော ကိစ္စရပ်များကို လည်းကောင်း လုပ်ကိုင်ဆောင်ရွက်ရန်။

(၁၉) ဒါရိုက်တာများက သင့်လျော်လျှောက်ပတ်သည်ဟု ယူဆပါက ကုမ္ပဏီ၏ စီးပွားရေးလုပ်ငန်းတွင် အကျိုးရှိစေရန်အတွက် မည်သည့် ပြည်တွင်းပြည်ပ ပုဂ္ဂိုလ်၊ စီးပွားရေး အဖွဲ့အစည်း၊ ကုမ္ပဏီ သို့မဟုတ် ဘဏ် သို့မဟုတ် ငွေကြေးအဖွဲ့အစည်းထံမှ မဆို ငွေချေးယူရန်။

အထွေထွေအစည်းအဝေးကြီးများ

၁၅။ ကုမ္ပဏီကိုဥပဒေအရ ဖွဲ့စည်းတည်ထောင်ပြီးသည့်နေ့မှ တစ်ဆယ့်ရှစ်လအတွင်း အထွေထွေသင်းလုံးကျွတ် အစည်းအဝေးကြီးကိုကျင်းပရမည်။ ထို့နောက် ဒါရိုက်တာအဖွဲ့က သတ်မှတ်ပေးသည့် အချိန်နှင့် နေရာများတွင် ပြက္ခဒိန်နှစ်တစ်နှစ်လျှင် အနည်းဆုံးတစ်ကြိမ် (နောက်ဆုံးကျင်းပသည့် အထွေထွေအစည်းအဝေးကြီးနှင့် တစ်ဆယ့်ငါးလထက်မပိုသည့်အချိန်၌) ကျင်းပရမည်။ သင်းလုံးကျွတ် အစည်းအဝေးစတင်၍ လုပ်ငန်းအတွက် ဆွေးနွေးချိန်တွင် အစည်းအဝေးအထမြောက်ရန် သတ်မှတ်သည့် အစုရှင်အရေအတွက် မတက်ရောက်သော မည်သည့်သင်းလုံးကျွတ် အစည်းအဝေးတွင်မဆို လုပ်ငန်းနှင့် ပတ်သက်၍ ဆုံးဖြတ်ဆောင်ရွက်ခြင်းမပြုရ။ ဤတွင်အခြားနည်း သတ်မှတ်ပြဋ္ဌာန်းခြင်းမရှိလျှင် ထုတ်ဝေထားသည့် မ,တည် ရင်းနှီးငွေ အစုရှယ်ယာများ၏ ငါးဆယ်ရာခိုင်နှုန်းထက်မနည်း ပိုင်ဆိုင်ကြသည့် (နှစ်ဦးထက်မနည်းသော) အစုရှင်များ ကိုယ်တိုင်တက်ရောက်လျှင် လုပ်ငန်းကိစ္စအားလုံး ဆောင်ရွက်ရန်အတွက် အစည်းအဝေးအထမြောက်သည့်ဦးရေ ဖြစ်သည်။ အကယ်၍ ကုမ္ပဏီတွင်အစုရှင်အရေအတွက် နှစ်ဦးသာရှိသည့် ကိစ္စတွင်မူ ထိုနှစ်ဦးတည်းသည်ပင်လျှင် အစည်းအဝေး အထမြောက်ရန် သတ်မှတ်သည့် အရေအတွက်ဖြစ်စေရမည်။

အမြတ်ဝေစုများ

၁၆။ သင်းလုံးကျွတ်အစည်းအဝေးတွင် ဤကုမ္ပဏီ၏ အစုရှင်များအား ခွဲဝေပေးမည့် အမြတ်ဝေစုကို ကြေညာရမည်။ သို့ရာတွင် အမြတ်ဝေစုသည် ဒါရိုက်တာများက ထောက်ခံသော ငွေပမာဏထက် မကျော်လွန်စေရ။ သက်ဆိုင်ရာနှစ်၏ အမြတ်ပမာဏ သို့မဟုတ် အခြားမခွဲဝေရသေးသည့် အမြတ်ပမာဏမှအပ အမြတ်ဝေစုကို ခွဲဝေမပေးရ။

ရုံးဝန်ထမ်းများ

၁၇။ ကုမ္ပဏီသည် လုပ်ငန်းရုံးတစ်ခုကို ဖွင့်လှစ်၍ ဆောင်ရွက်မည်ဖြစ်ပြီး အရည်အချင်း ပြည့်မီသူပုဂ္ဂိုလ်တစ်ဦးအား အထွေထွေမန်နေဂျာအဖြစ် ခန့်အပ်ရန်နှင့် အခြားအရည်အချင်း ပြည့်မီသူများအား ရုံးဝန်ထမ်းများအဖြစ် ခန့်အပ်မည်ဖြစ်သည်။ လစာ၊ ခရီးသွားလာစရိတ်နှင့် အခြားအသုံးစရိတ်များကဲ့သို့သော ဥာဏ်ပူဇော်ခများနှင့် အခကြေးငွေများကို ဒါရိုက်တာအဖွဲ့က သတ်မှတ်မည်ဖြစ်ပြီး ၎င်းသတ်မှတ်ချက်များကို သင်းလုံးကျွတ် အစည်းအဝေးက အတည်ပြုရမည်။ အထွေထွေမန်နေဂျာသည် လုပ်ငန်းရုံး၏ ထိရောက်စွာလုပ်ငန်း လည်ပတ်မှုအားလုံးအတွက် တာဝန်ရှိစေရမည်ဖြစ်ပြီး မန်နေဂျင်း ဒါရိုက်တာအားတာဝန်ခံ၍ ဆောင်ရွက်ရမည်။

ငွေစာရင်းများ

၁၈။ ဒါရိုက်တာများသည် သင့်လျော်သည့် ငွေစာရင်းစာအုပ်များကို အောက်ဖော်ပြပါ သတ်မှတ်ချက်များနှင့်အညီ ထားသိုထိန်းသိမ်း ဆောင်ရွက်ရမည်။

(၁) ကုမ္ပဏီ၏ ရငွေ၊ သုံးငွေများ၏ ပမာဏနှင့် ၎င်းရငွေ၊ သုံးငွေများ ဖြစ်ပေါ်ခြင်းနှင့် စပ်လျဥ်းသည့် အကြောင်းကိစ္စများ။

(၂) ကုမ္ပဏီ၏ ကုန်ပစ္စည်းများ ရောင်းချခြင်းနှင့် ဝယ်ယူခြင်းများ။

(၃) ဤကုမ္ပဏီ၏ ရရန်ပိုင်ခွင့်နှင့် ပေးရန်တာဝန်များ။

၁၉။ ငွေစာရင်းစာအုပ်အားလုံးကို ဤကုမ္ပဏီ၏ မှတ်ပုံတင်ထားသော လုပ်ငန်းရုံး သို့မဟုတ် ဒါရိုက်တာများက သင့်လျော်သည်ဟု ထင်မြင်ယူဆသော အခြားနေရာတွင် သိမ်းဆည်းထားရမည်ဖြစ်ပြီး၊ ရုံးချိန်အတွင်း၌ ဒါရိုက်တာများက စစ်ဆေးနိုင်ရန် ပြသထားရမည်။

စာရင်းစစ်

၂၀။ စာရင်းစစ်များကို ခန့်အပ်ထားရမည်။ ၎င်းစာရင်းစစ်များ၏ တာဝန်သည် မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ သို့မဟုတ် အခါအားလျော်စွာ ပြင်ဆင်သတ်မှတ်သည့် စည်းမျဉ်း စည်းကမ်းများနှင့် လိုက်လျောညီထွေ ဖြစ်ရမည်။

နို့တစ်စာ

၂၁။ ဤကုမ္ပဏီသည် မည်သည့်အစုရှင်ထံသို့မဆို နို့တစ်စာကို လက်ရောက်ပေးအပ်ခြင်း သို့မဟုတ် နို့တစ်စာပါသောစာကို စာတိုက်ခ ကြိုတင်ပေးထား၍ ၄င်းအစုရှင်ထံ မှတ်ပုံတင်လိပ်စာအတိုင်း စာတိုက်မှတစ်ဆင့် လိပ်မူပေးပို့ခြင်းအားဖြင့် ပေးပို့နိုင်သည်။

တံဆိပ်

၂၂။ ဒါရိုက်တာများသည် တံဆိပ်ကို လုံခြုံစွာထိန်းသိမ်းထားရန်အတွက် စီမံဆောင်ရွက်ရမည်။ ထိုတံဆိပ်ကို ဒါရိုက်တာများကကြိုတင်ပေးအပ်ထားသည့် ခွင့်ပြုချက်ဖြင့်မှတစ်ပါး၊ ထို့အပြင် အနည်းဆုံး ဒါရိုက်တာတစ်ဦး ရှေ့မှောက်တွင်မှတစ်ပါး မည်သည့်အခါမျှ မသုံးရ။ တံဆိပ်ရိုက်နှိပ်ထားသည့် စာရွက်စာတမ်းတိုင်းတွင် ထိုဒါရိုက်တာက လက်မှတ်ရေးထိုးရမည်။

လျော်ကြေး

၂၃။ မြန်မာနိုင်ငံကုမ္ပဏီများ အက်ဥပဒေ ပုဒ်မ ၈၆ (ဂ) တွင် ဖော်ပြပါရှိသည့် ပြဋ္ဌာန်းချက်များ၊ လက်ရှိတရားဝင်တည်ဆဲဥပဒေပြဋ္ဌာန်းချက်များနှင့် မဆန့်ကျင်စေဘဲ ကုမ္ပဏီ၏ ဒါရိုက်တာ၊ စာရင်းစစ်၊ အတွင်းရေးမှူး သို့မဟုတ် အခြားအရာရှိ တစ်ဦးဦးမှာ မိမိ၏ တာဝန် ဝတ္တရားများကို ဆောင်ရွက်ရာ၌ဖြစ်စေ၊ ထိုတာဝန် ဝတ္တရားများနှင့် စပ်လျဉ်း၍ဖြစ်စေ ကျခံခဲ့ရသည့်စရိတ်များ၊ တောင်းခံငွေများ၊ ဆုံးရှုံးငွေများ၊ ကုန်ကျငွေများနှင့် ကြွေးမြီတာဝန်များအတွက် ကုမ္ပဏီထံမှ လျော်ကြေး ရထိုက်ခွင့်ရှိစေရမည်။

ဖျက်သိမ်းခြင်း

၂၄။ ကုမ္ပဏီ၏ အထွေထွေအစည်းအဝေး ဆုံးဖြတ်ချက်ဖြင့် ကုမ္ပဏီအား ဖျက်သိမ်းနိုင်သည်။ ယင်းသို့ ဖျက်သိမ်းရာတွင် မြန်မာနိုင်ငံကုမ္ပဏီများ အက်ဥပဒေများနှင့် ယင်းဥပဒေများအား အခါအားလျော်စွာ ပြင်ဆင်ပြောင်းလဲထားသည့် တရားဥပဒေများတွင် ပါဝင်သည့် စည်းမျဉ်းများအတိုင်း လိုက်နာပြုလုပ်ရမည်။

❖ ❖ ❖ ❖ ❖ ❖ ❖

အောက်တွင် အမည်၊ နိုင်ငံသား၊ နေရပ်နှင့် အကြောင်းအရာ စုံလင်စွာပါသော ဇယားတွင် လက်မှတ်ရေးထိုး သူ ကျွန်ုပ်တို့ ကိုယ်စီကိုယ်ငှသည် ဤသင်းဖွဲ့စည်းမျဉ်းအရ ကုမ္ပဏီတစ်ခု ဖွဲ့စည်းရန် လိုလားသည့် အလျောက် ကျွန်ုပ်တို့၏ အမ ည်အသီးသီးနှင့် ယှဉ်တွဲ၍ပြထားသော အစုရှယ်ယာများကို ကုမ္ပဏီ၏ မတည် ရင်းနှီးငွေတွင် ထည့်ဝင်ရယူကြရန် သဘောတူကြပါသည်။

စဉ်	အစုထည့်ဝင်သူများ၏ အမည်၊ နေရပ်လိပ်စာနှင့် အလုပ်အကိုင်	နိုင်ငံသားနှင့် အမျိုးသားမှတ်ပုံတင်အမှတ်	ဝယ်ယူသော အစုရှယ်ယာဦးရေ	ဝယ်ယူသော အစုရှယ်ယာဦးရေ
1.	Deutsche Post International B.V Address: Pierre De Coubertinweg 7 N,6225 XT Maastricht, The Netherland Represented by: Mr. Kevin Stuart Burrell Residential address: 209 KKP Tower A 11^{th} , 18^{th} Floor, Sukhumwit 21 Road(Asoke) , Klongtoey-Nua, Wattana,Bangkok 10110 , Thailand	Incorporated in The Netherlands Co. Registration No. 33232511 Nationality: British Passport No: 510590543	299,999	
2.	Exel Investments Netherlands B.V Address: 80 Robinson Road #02-00 Singapore (068898) Represented by: Mr. Kevin Stuart Burrell Residential address: 209 KKP Tower A 11^{th} , 18^{th} Floor, Sukhumwit 21 Road(Asoke) , Klongtoey-Nua, Wattana,Bangkok 10110 , Thailand	Incorporated in The Netherlands Co. Registration No. 417602 Nationality: British Passport No: 510590543	1	

ရန်ကုန်။ နေ့စွဲ။ ။ ၂၀၁၆ ခုနှစ်၊ ( ) ရက်။

အထက်ပါလက်မှတ်ရှင်များသည် ကျွန်ုပ်တို့၏
ရှေ့မှောက်တွင် လက်မှတ်ရေးထိုးကြပါသည်။

THE MYANMAR COMPANIES ACT

PRIVATE COMPANY LIMITED BY SHARES

Memorandum Of Association

OF

DHL Supply Chain Myanmar Limited

❖ ❖ ❖ ❖❖ ❖ ❖ ❖

I. The name of the Company is **DHL Supply Chain Myanmar Limited.**

II. The registered office of the Company will be situated in the Union of Myanmar.

III. The objects for which the Company is established are as on the next page.

IV. The liability of the members is limited.

V. The authorised capital of the Company is USD 34,300,000/- (United State Dollar thirty four million three hundred thousand) divided into 34,300,000 shares) of USD 1/- (United State Dollar One Only) each, with power in General Meeting either to increase, reduce or alter such capital from time to time in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf.

6. The Objective For Which The company is established are

Logistics and supply chain management including but not lomited to domestic transportations, warehouse service and supporting activities

7. To borrow money for the benefit of the Company's business from any person, firm,company, bank or financial organization in the manner that the Company shall think fit.

PROVISO: Provided that the Company shall not exercise any of the above objects whether in the Union of Myanmar or elsewhere,save in so for as it may be entitled so as to do in accordance with the Laws,Orders and Notifications in force from time to time and only subject to such permission and or approval as may be prescribed by the Laws,. Orders and Notifications of the Union of Myanmar for the time being in force.

We, the several persons, whose names, nationalities, addresses and descriptions are subscribed below, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Sr. No.	Name, address and occupation of Subscribers	Nationality & NRC No.	Number of shares taken	Signatures
1.	Deutsche Post International B.V Address: Pierre De Coubertinweg 7 N,6225 XT Maastricht , The Netherland Represented by: Mr. Kevin Stuart Burrell Residential address: 209 KKP Tower A 11th , 18th Floor, Sukhumwit 21 Road(Asoke), Klongtoey-Nua, Wattana,Bangkok 10110 , Thailand	Incorporated in The Netherlands Co. Registration No. 33232511 Nationality: British Passport No: 510590543	299,999	
2.	Exel Investments Netherlands B.V Address: 80 Robinson Road #02-00 Singapore (068898) Represented by: Mr. Kevin Stuart Burrell Residential address: 209 KKP Tower A 11th , 18th Floor, Sukhumwit 21 Road(Asoke), Klongtoey-Nua, Wattana,Bangkok 10110 , Thailand	Incorporated in The Netherlands Co. Registration No. 417602 Nationality: British Passport No: 510590543	1	

Yangon Dated: the Day of ___________, 2016.

It is hereby certified that the persons mentioned above put their signatures in my presence.

THE MYANMAR COMPANIES ACT

PRIVATE COMPANY LIMITED BY SHARES

Articles of Association

OF

DHL Supply Chain Myanmar Limited

❖ ❖ ❖ ❖ ❖ ❖ ❖ ❖

1. The regulations contained in Table 'A' in the First Schedule to the Myanmar Companies Act shall apply to the Company save in so far as such regulation which are inconsistent with the following Articles. The compulsory regulations stipulated in Section 17 (2) of the Myanmar Companies Act shall always be deemed to apply to the Company.

PRIVATE COMPANY

2. The Company is to be a Private Company and accordingly following provisions shall have effect:-

   (a) *The member of the Company, exclusive of persons who are in the employment the Company, shall be limited to fifty.*

   (b) *Any invitation to the public to subscribe for any share or debenture or debenture stock of the Company is hereby prohibited.*

CAPITAL AND SHARES

3. The authorised capital of the Company is USD 34,300,000/- (United State Dollar thirty four million three hundred thousand) divided into (34,300,000 shares) of USD 1/- (United State Dollar One Only) each, with power in General Meeting either to increase, reduce or alter such capital from time to time in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf.

4. Subject to the provisions of the Myanmar Companies Act the shares shall be under the control of the Directors, who may allot or otherwise dispose of the same to such persons and on such terms and conditions as they may determine.

5. The certificate of title to share shall be issued under the Seal of the Company, and signed by the General Manager or some other persons nominated by the Board of Directors. If the share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee, if any, and on such terms, if any, as to evidence and indemnity as the Directors may think fit. The legal representative of a deceased member shall be recognised by the Directors.

6. The Directors may, from time to time make call upon the members in respect of any money unpaid on their shares, and each member shall be liable to pay the amount of every call so made payable by instalments or may be revoked or postponed as the Directors may determine.

DIRECTORS

7. Unless otherwise determined by a General Meeting the number of Directors shall not be less than (2) and not more than (10).

   The First Directors shall be:-

   (1) Kevin Stuart Burrell
   (2) Shisanupong Pitidhanyasawasdi
   (3) Thai Heng Siong

8. The Directors may from time to time appoint one of their body to the office of the Managing Director for such terms and at such remuneration as they think fit and he shall have all the powers delegated to him by the Board of Directors from time to time.

9. The qualification of a Director shall be the holding of at least (-) shares in the Company in his or her own name and it shall be his duty to comply with the provision of Section (85) of the Myanmar Companies Act.

10. The Board of Directors may in their absolute and uncontrolled discretion refuse to register any proposed transfer of shares without assigning any reason.

PROCEEDINGS OF DIRECTORS

11. The Director may meet together for the despatch of business, adjourn and otherwise regulate their meeting as they think fit and determine the quorum necessary for the transaction of business. Unless otherwise determined, two shall form a quorum. If any question arising at any meeting the Managing Director's decision shall be final. When any matter is put to a vote and if there shall be an equality of votes, the Chairman shall have a second or casting vote.

12. Any Director may at any time summon a meeting of Directors.

13. A resolution in writing signed by all the Directors shall be as effective for all purposes as a resolution passed out at meeting of the Directors, duly called, held and constituted

POWERS AND DUTIES OF DIRECTORS

14. Without prejudice to the general power conferred by Regulation 71 of the Table "A" of the Myanmar Companies Act, it is hereby expressly declared that the Directors shall have the following powers, that is to say power:-

(1) To purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorized to acquire at such price, and generally on such terms and conditions as they think fit; also to sell, lease, abandon or otherwise deal with any property, rights or privileges to which the Company may be entitled, on such terms and conditions as they may think fit.

(2) To raise, borrow or secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of debentures or debenture stocks of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being.

(3) At their discretion, to pay for any rights acquired or services rendered to the Company, either wholly or partially in cash or in shares, bonds, debentures or other securities of the Company and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.

(4) To secure the fulfilment of any contract or engagement entered into by the Company by mortgage or charge upon all or any of the property of the Company and its uncalled capital for the time being or by granting calls on shares or in such manner as they may think fit.

(5) To appoint at their discretion, remove or suspend such Managers, Secretaries, Officers, Clerks, Agents and Servants for permanent, temporary or special services as they may from time to time think fit and to determine their duties and powers and fix their salaries or emoluments and to require security in such instances in such amount as they think fit and to depute any officers of the Company to do all or any of these things on their behalf.

(6) To appoint a Director as Managing Director, General Manager, Secretary or Departmental Manager in conjunction with his Directorship of the Company.

(7) To accept from any member on such terms and conditions as shall be agreed on the surrender of his shares or any part thereof.

(8) To appoint any person or persons to accept and hold in trust for the Company any property belonging to the Company or in which it is interested or for any other purposes and to execute and do all such deeds and things as may be requisite in relation to any such trust.

(9) To institute, conduct, defend of abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any debts due to or of any claims and demands by or against the Company.

(10) To refer claims and demands by or against the Company to arbitration and to observe and perform the awards.

(11) To make and give receipts, releases and other discharges for money payable to the Company and for the claims and demands of the Company.

(12) To act on behalf of the Company in all matters relating to bankruptcy and insolvency.

(13) To determine who shall be entitled to sign bills of exchange, cheques, promissory notes, receipts, endorsements, releases, contracts and documents for or on behalf of the Company.

(14) To invest, place on deposit and otherwise deal with any of the moneys of the Company not immediately required for the purpose thereof, upon securities or without securities and in such manners as the Directors may think fit, and from time to time vary or realize such investments.

(15) To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company, such mortgages of the Company's property (present and future) as they think fit and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed on.

(16) To give any officer or other person employed by the Company a commission on the profits of any particular business or transaction or a share in the general profit of the Company and such commission or share of profit shall be treated as part of the working expenses of the Company.

(17) From time to time, to make, vary and repeal bye-laws for the regulation of the business of the Company, the officers and servants or the members of the Company or any section thereof.

(18) To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient for or in relation to any of the matter aforesaid or otherwise for the purposes of the Company.

(19) To borrow money for the benefit of the Company's business from any person, firm or company or bank or financial organization of local and abroad in the manner that the Directors shall think fit.

GENERAL MEETINGS

15 A general meeting shall be held within eighteen months from the date of its incorporation and thereafter at least once in every calendar year at such time (not being more than fifteen months after the holding of the last preceding general meeting) and places as may be fixed by the Board of Directors. No business shall be transacted at any general meeting unless a quorum of members is presented at the time when the meeting proceeds to business, save as herein otherwise provided Member holding not less than 50 percent of the issued shares capital (not less than two members) personally present, shall form a quorum for all purposes. And if and when in the case of there are only two number of members in the Company, those two members shall form a quorum.

DIVIDENDS

16. The Company in general meeting may declare a dividend to be paid to the members, but no dividend shall exceed the amount recommended by the Directors. No dividends shall be paid otherwise than out of the profits of the year or any other undistributed profits.

OFFICE STAFF

17. The Company shall maintain an office establishment and appoint a qualified person as General Manager and other qualified persons as office staffs. The remunerations and allowances such as salaries, travelling allowances and other expenditures incidental to the business shall be determined by the Board of Directors, and approved by the general meeting. The General Manager shall be responsible for the efficient operation of the office in every respect and shall be held accountable at all times to the Managing Director.

ACCOUNTS

18. The Directors shall cause to be kept proper books of account with respect to:-

(1) all sums of money received and expended by the Company and the matters in respect of which the receipts and expenditures take place;

(2) all sales and purchases of goods by the Company;

(3) all assets and liabilities of the Company.

19. The books of account shall be kept at the registered office of the Company or at such other place as the Directors shall think fit and shall be opened to inspection by the Directors during office hours.

AUDIT

20. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Myanmar Companies Act or any statutory modifications thereof for the time being in force.

NOTICE

21. A notice may be given by the Company to any member either personally or sending it by post in a prepaid letter addressed to his registered address.

THE SEAL

22. The Directors shall provide for the safe custody of the Seal, and the Seal shall never be used except by the authority of the Directors previously given, and in the presence of one Director at least, who shall sign every instrument to which the Seal is affixed.

INDEMNITY

23. Subject to the provisions of Section 86 (C) of the Myanmar Companies Act and the existing laws, every Director, Auditor, Secretary or other officers of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of the duties or in relation thereto.

WINDING-UP

24. Subject to the provisions contained in the Myanmar Companies Act and the statutory modification thereupon, the Company may be wound up voluntarily by the resolution of General Meeting.

❖ ❖ ❖ ❖

We, the several persons, whose names, nationalities, addresses and descriptions are subscribed below, are desirous of being formed into a Company in pursuance of this Articles of Association, and respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Sr. No.	Name, address and occupation of Subscribers	Nationality & NRC No.	Number of shares taken	Signatures
1.	Deutsche Post International B.V Address: Pierre De Coubertinweg 7 N,6225 XT Maastricht, The Netherland	Incorporated in The Netherlands Co. Registration No. 33232511	299,999	
	Represented by: Mr. Kevin Stuart Burrell Residential address: 209 KKP Tower A 11th , 18th Floor, Sukhumwit 21 Road(Asoke), Klongtoey-Nua, Wattana,Bangkok 10110 , Thailand	Nationality: British Passport No: 510590543		
2.	Exel Investments Netherlands B.V Address: 80 Robinson Road #02-00 Singapore (068898)	Incorporated in The Netherlands Co. Registration No. 417602	1	
	Represented by: Mr. Kevin Stuart Burrell Residential address: 209 KKP Tower A 11th , 18th Floor, Sukhumwit 21 Road(Asoke), Klongtoey-Nua, Wattana,Bangkok 10110 , Thailand	Nationality: British Passport No: 510590543		

Yangon Dated: the Day of ___________, 2016.

It is hereby certified that the persons mentioned above put their signatures in my presence.

Board of director

No.	Name	Passport	Addresses	Position
1	Mr. Kevin Stuart Burrel	510590543	209 KKP Tower A 11th,18th Floor, Sukhumwit 21 Road(Asoke), Klongtoey-Nua,Wattana, Bangkok, 10110,Thailand.	Managing Director
2	Mr. Shisanupong Pitidhanyasawasdi	AA4916347	99 Soi Bangkradi 1,Samaedam, Bangkhuntian, Bangkok 10150, Thailand.	Director
3	Mr. Thai Heng Siong	A32892779	45/11,Ekamai 28,Sukhumwit 63, 10110 Bangkok, Thailand.	Director

3

Passport No.

AA4916347

หนังสือเดินทางฉบับนี้ มี ๖๖ หน้า
This passport contains 66 pages

รายการบันทึก
ENDORSEMENTS

This is for the register DHL Supply Chain Myanmar Limited only.

Thailand

PASSPORT
หนังสือเดินทาง

Type / รหัส
P

Country Code / ประเทศ
THA

Passport No. / หนังสือเดินทางเลขที่
AA4916347



Surname / นามสกุล
PITIDHANYASAWASDI

Title / Name / คำนำหน้าชื่อ / ชื่อ
MR. SHISANUPONG

Name in Thai / ชื่อภาษาไทย
นาย ชิษณุพงศ์ ปิติธัญสวัสดิ์

Nationality / สัญชาติ
THAI

Date of birth / วันเกิด
23 JAN 1981

Identification No. / เลขประจำตัวประชาชน
3102100857049

Sex / เพศ
M

Height / ส่วนสูง
1.69

Place of birth / สถานที่เกิด
BANGKOK

Date of issue / วันที่ออก
23 APR 2015

Issuing Authority / ออกให้โดย
MINISTRY OF FOREIGN AFFAIRS

Date of expiry / วันที่หมดอายุ
22 APR 2020

Holder's Signature / ลายมือชื่อผู้ถือหนังสือเดินทาง

2

P<THAPITIDHANYASAWASDI<<SHISANUPONG<<<<<<<<<

AA49163476THA8101235M2004220310210085704 9<62



THIS PAGE IS RESERVED FOR OFFICIAL OBSERVATIONS
CETTE PAGE EST RESERVEE AUX OBSERVATIONS OFFICIELLES (11)

THERE ARE NO OFFICIAL OBSERVATIONS

RE-ENTRY

UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND

PASSPORT
PASSEPORT

Type/Type: P
Code/Code: GBR
Passport No./Passeport No.: 510590543
Surname/Nom (1): BURRELL
Given names/Prénoms (2): KEVIN STUART
Nationality/Nationalité (3): BRITISH CITIZEN
Date of birth/Date de naissance (4): 22 APR /AVR 73
Sex/Sexe (5): M
Place of birth/Lieu de naissance (6): KENDAL
Date of issue/Date de délivrance (7): 11 APR /AVR 13
Authority/Autorité (9): IPS
Date of expiry/Date d'expiration (8): 11 JAN /JAN 24
Holder's signature/Signature du titulaire (10)

P<GBRBURRELL<<KEVIN<STUART<<<<<<<<<<<<<<<<<<<
5105905430GBR7304224M2401117<<<<<<<<<<<<<<02

Pemerhatian/Observation

RE-ENTRY

3

32892779

Tandatangan Pembawa/Signature of Bearer

MALAYSIA

Pasport / Passport Jenis / Type	Kod Negara / Country Code	No. Pasport / Passport No.
P	MYS	A32892779



Nama / Name
THAI HENG SIONG

Warganegara / Nationality
MALAYSIA

Tarikh Lahir / Date of Birth
03 DEC 1971

Jantina / Sex
L-M

Tarikh Dikeluarkan / Date of Issue
15 JUN 2014

Pejabat Pengeluar / Issuing Office
PUTRAJAYA

No. Pengenalan / Identity No.
711203045155

Tempat Lahir / Place of Birth
MELAKA

Tinggi / Height
176 cm

Tarikh Tamat / Date of Expiry
15 DEC 2019

P<MYSTHAI<HENG<SIONG<<<<<<<<<<<<<<<<<<<<<<<<<

A328927795MYS7112030M1912157711203045155<<42

= THIS DOCUMENT IS TO REGISTER FOR DHL SUPPLY CHAN MYANMAR LIMITED ONLY

CERTIFIED TRUE & CORRECT

RE-ENTRY

29

Visa/Visas

19 SEP 2016

TOR-DIV. J. IMM. DIV. 1
EXTENSION OF STAY PERMITTED UP TO....
HOLDER MUST LEAVE THE KINGDOM WITHIN THE DATE SPECIFIED HEREIN, OFFENDERS WILL BE PROSECUTED

SIGNED.......... IMMIGRATION OFFICER
DATE........ - 4 SEP 2015

NOTICE
. TO KEEP YOUR STAY PERMIT RE-ENTRY PERMIT MUST BE MADE BEFORE LEAVING THAILAND.
. NOTIFICATION OF RESIDENCE MUST BE MADE EVERY 90 DAYS.

NON-IMM.

IMMIGRATION THAILAND
RE-ENTRY PERMIT

Number	Valid Until
37613/58	19 SEP 2016

Number of Persons

Number of Entries
MULTIPLE

Length of Stay Until
19 SEP 2016

Place of Issue	Date of Issue
BANGKOK	4 SEP 2015

Category	Immigration Officer
NON-IMM	

ONE STOP SERVICE CENTER
FOR VISA AND WORK PERMIT

28

Visa/Visas

28

The undersigned, Wouter Bussink, junior civil-law notary, hereafter called: "notary", acting as substitute for Onno Berend Okkinga, civil-law notary practising in Rotterdam, hereby states that the continuing text of the articles of association of the private limited liability company under Dutch law with its registered office in Veghel: Exel Investments Netherlands B.V., which incorporates the amendment of the articles of association effected by deed executed on 26 July 2001 before the undersigned notary is attached to this statement.

The ministerial statement of no objection was granted on 18 July 2001 under number B.V. 417602.

Rotterdam, 2 August 2001

CONTINUOUS TEXT

of

The articles of association of the private limited liability company with its registered office in Veghel: Exel Investments Netherlands B.V., which articles of association were most recently amended by deed executed on 26 July 2001 before a substitute of O.B. Okkinga, civil-law notary practising in Rotterdam, the draft of which deed was granted the ministerial statement of no objection on 18 July 2001 under number B.V. 417602.
==

ARTICLES OF ASSOCIATION

Name and registered office

Article 1

The company is called Exel Investments Netherlands B.V. and has its registered office in Veghel.

Objects

Article 2

The company's objects are:

a. the founding, acquiring and alienating of companies and businesses, the acquiring and alienating of interests therein and the managing of and holding the directorship of companies and businesses and the financing thereof;

b. the acquiring, managing and exploiting of rights of intellectual and industrial property;

c. furthermore: the investment in real and personal property, including securities; the providing and taking out of mortgage and other loans, borrowing and lending out monies whether or not with real or personal security, the giving of real or personal security on behalf of third parties;

d. and lastly the carrying out of everything connected with the foregoing or which can be beneficial thereto, all in the broadest sense.

Duration

Article 3

The company is entered into for an open-ended period of time.

Capital

Article 4

The company's authorised capital is ninety thousand euros (€ 90,000) and is divided into nine hundred (900) shares with a nominal value of one hundred euros (€ 100) each.

Shares; register of shareholders

Article 5

1. The shares are registered and are consecutively numbered from 1 on.
2. No share certificates will be issued.
3. The management board will keep a register of shareholders as referred to in Article 194 Book 2 of the Dutch Civil Code.

Issue of shares

Article 6

1. The issue of shares and the alienation of shares which the company holds in its own capital will be decided by the general meeting of shareholders, which will also establish the conditions therefore.
2. The preceding paragraph applies mutatis mutandis to the granting of rights to take shares, but does not apply to the issue of shares to a party which is exercising a previously acquired right to take shares.
3. Upon the taking of the share the nominal amount must be paid up thereon. It can be stipulated that a part, no more than three-quarters, of the nominal amount need first be paid up after the company has called it up; the resolution to this effect will be passed by the general meeting of shareholders.
4. The general meeting of shareholders can stipulate that payment on shares can be effected in some other manner than in money.

Pre-emption right

Article 7

Upon the issue of shares and upon the alienation of shares which the company holds in its own capital, the shareholders have a pre-emption right pro rata to the number of shares that each of them holds.

Shareholders do not have pre-emption rights in the cases in which the law mandatorily denies them said rights.

Acquisition of own shares; reduction of capital

Article 8

1. Acquisition by the company of non-fully paid up shares in its capital is void.
2. The company may only acquire fully paid up own shares – pursuant to a resolution of the general meeting of shareholders – free of charge or if:
a. the shareholders' equity – as referred to in Article 207(3) Book 2 of the Dutch Civil Code – decreased by the acquisition price, is no less than the paid up and called up part of the capital increased by the reserves which must be maintained by law or the articles of association;
b. the nominal amount of the shares in its capital to be acquired and the shares in its capital already held by the company and its subsidiaries jointly is no more than half of the issued capital.
3. The validity of the acquisition is decided by the size of the shareholders' equity according to the last adopted balance sheet, decreased by the acquisition price for shares in the capital of the company and payments from profit or reserves to others, which the company and its subsidiaries owed after the balance sheet date. If a financial year has passed by more than six months without the annual accounts having been adopted, acquisition in accordance with paragraph 2 is not permitted unless such is free of charge.
4. The preceding paragraphs do not apply to shares which the company acquires under universal title.
5. The company is permitted with an eye on taking or acquiring shares in its own capital to grant loans up to a maximum of the amount of the distributable reserves.
6. The term shares in the preceding paragraphs of this article, includes depositary receipts therefore.
7. The general meeting of shareholders can resolve to reduce the issued capital by cancelling shares or by reducing the amount of shares by amendment of the articles of association. Such resolution must designate the shares to which the resolution relates and it must arrange the implementation of the resolution. The paid up and called up part of the capital may not be smaller than the prescribed minimum capital at the time of the resolution.

Joint entitlement to shares

Article 9

If several persons are jointly entitled to a share said persons can only exercise these rights by being represented before the company by one person.

<u>Formalities for transfer of shares</u>

<u>Article 10</u>

The transfer of shares requires a deed of transfer and service of that deed on the company or written acknowledgement of the transfer by the company on the grounds of submission to the company of said deed. If the matter concerns non-fully paid up shares, the acknowledgement can only be effected if there is a dated deed of transfer.

<u>Transfer of shares</u>

<u>Article 11</u>

1. A shareholder who wishes to alienate shares is obliged to offer them to the other shareholders who all have a pre-emption right for a period of six weeks.
2. If more shares are applied for than are offered, the management board will award them as much as possible to the applicants pro rata to the total holding of shares that each of them possesses.
3. If shares are offered and shareholders have not applied for all offered shares the general meeting of shareholders has the right to appoint one or more buyers for the (other) shares. The appointment of one or more buyers must be effected within six weeks after the expiry of the term referred to in paragraph 1.

Unless the contrary ensues from the provisions of Article 8(2), the company can also be designated as a buyer, provided the offeror consents thereto.

4. The offeror on the one part and the party or parties to whom shares are allocated on the other will consult regarding the price to be paid for all offered shares.

If this consultation has not led to full agreement with regard to all shares within six weeks, the price for all those shares will be determined by three experts, at least one of whom must be a registered accountant or another accountant who has a licence as referred to in Article 70b(1)(b) of the Dutch Registered Accounts Act, or an accounting consultant, to be appointed on the request of any party by the cantonal court in whose district the company has its registered office, subject to the appointment of one or more experts by the parties in consultation.

5. The offeror has the right at all times, but at the latest up to one month before he has been informed as to which buyers he can sell all shares to which the offer relates and at what price, to withdraw his offer.
6. As soon as it has been established that not all offered shares will be purchased for cash payment by the party or parties to whom these shares are offered pursuant to the provisions of this article, the offeror will be free to alienate the offered shares, provided he sells all of them, to one or more third parties provided the transfer is effected within three months after said determination and provided the offeror has not withdrawn his offer before that time.
7. In the event:

a. a shareholder passes away;

b. a shareholder is declared bankrupt or is granted a moratorium on payment, is made subject to a guardianship or in some other way loses the free disposition of his assets;

c. the community of goods subject to which a shareholder is married and which encompasses his shares, is dissolved and the shares are not allocated and transferred to the original shareholder within twenty-four months thereafter;

d. of allocation upon the division of any other community of goods which encompasses the shares to a party other than the party in whose name the shares were registered in whole or in part;

e. of dissolution, loss or declaration of cessation of a legal entity or a general partnership, a limited partnership or partnership of any other type which owns one or more shares;

the shares must be offered to the other shareholders. The provisions of the preceding paragraphs of this article apply mutatis mutandis as much as possible, on the understanding that the offeror never has the right to withdraw his offer and that, if the case arises as referred to in the preceding paragraph, the offeror will only be free to alienate the offered shares stipulated there, if he stated when making the offer that he did not wish to keep the shares; in the event such notice is not given the offeror will only have the right to retain the shares.
8. If the person who is obliged to offer his shares continues to fail to perform any obligation under this article, including the obligation to transfer, despite a demand to perform made by the company, the company is irrevocably authorised to perform such obligation(s) for and on behalf of the relevant party.
As of the time when and as long as a shareholder fails in the performance, he cannot exercise the meeting and voting rights connected with the relevant shares to which he is entitled and the dividend connected with those shares to which he is entitled will be suspended; if the company makes use of the authorisation granted to it, the shareholder can again exercise said rights.
9. The preceding paragraphs of this article apply in all cases of transfer and transmission of shares with the exception of the transmission pursuant to the joining of property in a community of goods pursuant to matrimonial property law.

Management

Article 12

1. The company will be managed by a management board consisting of one or more directors.
2. The directors are appointed by the general meeting of shareholders.
3. Directors can at all times be suspended and dismissed by the general meeting of shareholders.
The general meeting of shareholders will decide on the suspension or dismissal of directors by a majority of at least two-thirds of the votes cast representing more than half of the issued capital.
The provisions in Article 230(3) Book 2 of the Dutch Civil Code regarding the holding of a new meeting in the event the requisite part of the capital was not represented at the meeting, are excluded.

Article 13

1. Every director has the right to represent the company.
In the event a director has an interest which conflicts with that of the company, the person so authorised by the general meeting has the right to represent the company.
If and as long, however, as a founder is a director of the company, he is authorised to represent the company in the event of a conflict of interests as set out above.
2. In the event of absence or inability to act of one or more directors the other directors, or the sole remaining director, are/is temporarily charged with the entire management. In the event of absence or inability to act of all directors a person so designated by the general meeting of shareholders for an indefinite period of time will be temporarily charged with the entire management.
3. The general meeting of shareholders has the right, by means of a resolution to this effect, to make board decisions subject to the approval of the general meeting of shareholders.
4. The entering into of legally binding transactions as referred to in Article 204(1) Book 2 of the Dutch Civil Code will be decided by the general meeting of shareholders.

The general meeting of shareholders

Article 14

1. The general meetings of shareholders will be held in the place where the company has its registered office.

2. At least one general meeting of shareholders will be held annually within six months after the end of the financial year.

Article 15

1. Each share gives the right to cast one vote.
2. Votes on goods will be effected verbally, votes on persons will be effected by secret ballot, unless the chairman stipulates another manner of voting and no person present at the meeting objects to such.
3. Unless registered depositary receipts for shares are issued with the cooperation of the company or if there are persons who have the rights which the law grants to holders of such depositary receipts, resolutions can also be passed in a way other than in a meeting. Such resolutions outside of meetings can only be passed by unanimous vote of shareholders with voting rights. The votes can only be cast in writing, which includes by telefax, telegraph or by telex.

Financial year, annual accounts and profit distribution

Article 16

1. The company's financial year coincides with the calendar year.
2. Annually within five months after the end of the company's financial year, subject to extension of this term by no more than six months by the general meeting on the grounds of exceptional circumstances, the management board will prepare annual accounts and make them available for inspection by the shareholders at the company's office. Within said term the management board – unless Article 403 Book 2 of the Dutch Civil Code applies to the company – will prepare the annual report and make it available for inspection as set out above. The information referred to in Article 392(1) Book 2 of the Dutch Civil Code will be added to said documents. The annual accounts will be signed by all directors; if the signature of one or more directors is lacking this fact will be pointed out along with the reason therefore.
3. Without prejudice to the provisions of the preceding paragraph, the company will see to it that the documents referred to in said paragraph are available at its office for inspection as set out above as of the day of notice to the general meeting intended for their discussion. The parties entitled to inspect the documents may obtain a copy of these documents free of charge.
4. The annual accounts will be adopted by the general meeting of shareholders. Adopting of the annual accounts without reservation will release the directors from liability for the management without prejudice to the provisions of Article 249 Book 2 of the Dutch Civil Code.
5. The profit is at the disposition of the general meeting of shareholders.
6. The company can only pay out profit to the shareholders insofar as the shareholders' equity is greater than the paid up and called up part of the capital increased by the reserves which must be maintained by law or the articles of association.
7. Profit will only be paid out after the adopting of the annual accounts which shows that such is authorised.
8. The company may make interim payments subject to the provisions of paragraph 6. The management board will decide whether or not to pay out an interim dividend.

Amendment of articles of association; dissolution and liquidation

Article 17

1. Resolutions to amend the articles of association or to dissolve the company can only be passed by the general meeting of shareholders by a majority of at least two-thirds of the votes cast representing more than half of the issued capital.

The provisions of Article 12(3) last sentence apply mutatis mutandis.

2. In the event of dissolution of the company the liquidation will be effected by the management board, unless the general meeting of shareholders decides otherwise.
3. The funds remaining after payment of all debts of the company will be paid out to the shareholders pro rata to the amount paid up on each shareholder's shares.

LOYENS LOEFF

WG/mp/5109839

NOTE ABOUT TRANSLATION:

This document is an English translation of a document prepared in Dutch. In preparing this document, an attempt has been made to translate as literally as possible without jeopardizing the overall continuity of the text. Inevitably, however, differences may occur in translation and if they do, the Dutch text will govern by law.

In this translation, Dutch legal concepts are expressed in English terms and not in their original Dutch terms. The concepts concerned may not be identical to concepts described by the English terms as such terms may be understood under the laws of other jurisdictions.

AMENDMENT OF THE ARTICLES OF ASSOCIATION

Deutsche Post International B.V.

This thirty-first day of May two thousand five, there appeared before me, Gerard Cornelis van Eck, civil-law notary in Rotterdam:
Willem Ernest Pieter Gerbers, employed at (3012 CN) Rotterdam, Weena 690, born at Rotterdam on the thirtieth day of November nineteenhundred and seventy-two.
The person appearing declared the following:
On the nineteenth day of May two thousand five, the sole shareholder of **Deutsche Post International B.V.**, a private limited liability company under Dutch law ('besloten vennootschap met beperkte aansprakelijkheid'), having its official seat in Amsterdam, the Netherlands and its office address at Jozef Israëlskade 48G, 1072 SB Amsterdam, the Netherlands (the "**Company**"), resolved to partially amend the Articles of Association of the Company, as well as to authorize the person appearing to have this deed executed. The adoption of such resolutions is evidenced by the shareholder's resolution attached to this

deed (Annex).

The Articles of Association of the Company were last partially amended by a deed, executed on the nineteenth day of February two thousand four, before Gerard Cornelis van Eck, civil law notary in Rotterdam, with respect to which a ministerial Statement of No Objections was granted on the eleventh day of February two thousand five, under number B.V. 416.689.

In implementing the aforementioned resolution, the Articles of Association of the Company are hereby amended as follows.

Article 18 is amended and shall read as follows:

"Final provision

Article 18.

18.1 The provisions of Articles 8 through 12 of these Articles of Association, as well as all other provisions of these Articles of Association with regard to the Supervisory Board and its members shall only come into effect if and as soon as a resolution adopted by the Shareholders' Body pertaining to the formation of a Supervisory Board has been filed with the Commercial Register. Until such time, all powers vested in the Supervisory Board under these Articles of Association shall, to the extent possible, be vested in the Shareholders' Body.

18.2 The provisions of Articles 8 through 12 of these Articles of Association, as well as all other provisions of these Articles of Association with regard to the Supervisory Board and its members shall cease to apply if and as soon as a resolution adopted by the Shareholders' Body pertaining to the abolition of the Supervisory Board has been filed with the Commercial Register. From such time, all powers vested in the Supervisory Board under these Articles of Association shall, to the extent possible, be vested in the Shareholders' Body.".

Statement Of No Objections.

With respect the foregoing amendment of the Articles of Association, a ministerial Statement of No Objections of the Dutch Ministry of Justice was granted on the thirtieth day of May two thousand five, under number B.V. 416.689, which is evidenced by a written statement from the Dutch Ministry of Justice attached to this deed (Annex).

Conclusion

The person appearing is known to me, civil law notary.

This deed was executed in Rotterdam on the date stated in the first paragraph of this deed.
The contents of the deed have been stated and clarified to the person appearing.
The person appearing has declared not to wish the deed to be fully read out, to have noted the contents of the deed timely before its execution and to agree with the contents.
After limited reading, this deed was signed first by the person appearing and thereafter by me, civil law notary.

Continuous text of the articles of association of the private company with limited liability established in Amsterdam **Deutsche Post International B.V.**

Ministerial certificate of non-objection of 30 May 2005
B.V. number 416.689.

Deed of amendment of the articles of association dated 31 May 2005.

ARTICLES OF ASSOCIATION
Name and registered offices
Article 1.
The name of the company is: Deutsche Post International B.V., and it has its registered offices in Amsterdam.
Objects
Article 2.
The company's objects are:
1. a. participating in, financing and managing companies, businesses and other enterprises, lending and borrowing funds and, in general, entering into financial transactions, issuing guarantees, providing services in the field of trade and finance, buying and selling claims, acquiring, holding, disposing of and trading in any manner whatsoever in any kind of participations or interests in other companies, business and other enterprises;
   b. making permits, licences, copyrights, patents, industrial designs, secret processes or recipes, trade marks or similar property available for commercial purposes, promoting the sale and purchase of, as well as trading in the aforementioned property, including making it available for use;
   c. acquiring royalties and other proceeds connected with the activities described above under b.;
   d. acquiring, holding, operating, charging, disposing of or otherwise using real property or chattels;
   e. providing services to other companies, including promoting the communication with other companies in the field of public relations;
   f. undertaking any acts which are desirable, necessary, customary or related to the above objects, including but not restricted to any acts connected with the management of, the collaboration with, the participation in, the acquisition of or the merger with other enterprises or companies with objects similar to or allied with the objects described above.

2. The company is authorised to incorporate, acquire and participate in any other business, company or firm with one or more of the objects described above in paragraph 1 or connected with those described there, or any business, company or firm with objects which could serve in whole or in part to promote one or more of the objects described above in paragraph 1, in whole or in part.
3. The above description of the objects must be construed in the widest possible sense.
4. The Executive Board is authorised to enter into agreements as described in section 2:204 of the Netherlands Civil Code without instructions from the general meeting of shareholders.

<u>Term</u>

<u>Article 3.</u>

The company has been incorporated for an indefinite period.

<u>Capital</u>

<u>Article 4.</u>

1. The authorized capital of the Company equals fifty-six million two hundred and fifty thousand Euro (EUR 56,250,000.--) and is divided into forty (40) Shares A and one hundred twenty-four thousand nine hundred sixty (124,960) Shares B, with a nominal value of four hundred fifty Euro (EUR 450.--) each.
   Any reference to the words "shares" or "shareholders" in the present Articles of Association will be deemed to include not only the A shares, but also the B shares, or the holders of A shares and the holders of B shares respectively.
2. Any shares which remain unissued will be issued only after having been paid up in full at the rate, provided that that is not below par, and on such dates and under such conditions as will be determined by the general meeting of shareholders, hereinafter: "the general meeting".
   A resolution by the general meeting to issue shares will be executed by the Executive Board with due observance of the law and the formalities prescribed therein and on the conditions to be stipulated by the general meeting.
3. Shareholders will have a pre-emption right upon the issue of shares and on options on such shares, in proportion to the aggregate of the nominal sum of their shareholdings, unless the general meeting unanimously restricts or rules out such a pre-emption right in a meeting in which more than half the issued capital is represented; in the absence of this quorum, it will not be possible to adopt this resolution as yet in a second meeting irrespective of the capital represented at that second meeting, in the manner provided for in law.
   Individual shareholders will however have no pre-emption right when shares are issued to the employees of the company or of a group

company by virtue of resolution adopted by the general meeting, or when shares are issued in the event of a merger.

4. When a pre-emption right is exercised, holders of shares form the series to be issued will have priority over holders of shares in other series, in proportion to the aggregate of their shareholding in that series. If the holders of that series of share do not exercise their pre-emption right, that right will become available to the holders of the shares in the other series, in proportion to the aggregate of their shareholdings in that other series.
5. The company may acquire shares in its own capital to the extent that this is permitted in law and with due observance of the regulations laid down in law.
   The company may cancel shares in its capital in return for repayment, or may cancel matured shares in return for repayment after lots have been drawn.
6. Any shares which the company has acquired in its own capital will be disregarded when deciding on the appropriation of profits or when making distributions from the liquidation surplus, unless such shares have been charged with a right of usufruct, or have been charged with a pledge which grants the pledgee an entitlement to distributions from the profits or the liquidation surplus.
7. The company may only provide loans for subscribing or acquiring shares in its capital or the depositary receipts issued therefore to a maximum of the total distributable reserves (for which the general meeting must have granted its approval), in which case the company must keep a non-distributable reserve equivalent to the outstanding sum of the aforementioned loans.

Shares

Article 5.

1. All the shares will be registered and will be numbered consecutively – the A shares from A1 onwards and the B shares from B1 onwards.
2. No share certificates or bearer depositary receipts may be issued for the shares.
3. The company may not co-operate in issuing registered depositary receipts for shares in its capital.

The register of shareholders

Article 6.

1. The Executive Board will keep a register recording the names and addresses of all holders of shares, recording the nominal sum paid up on each share, the share numbers and the number of shares held by each shareholder.
2. The register must also record the names and addresses of any persons with a right of usufruct or pledge on the shares, and must state that such persons are unauthorised to exercise voting rights or the rights granted in

law to holders of depositary receipts issued for shares with the company's co-operation.

3. All shareholders, usufructuaries or pledgees of shares are required to ensure that the company has been informed of their address.
4. The register must be kept up-to-date. Every entry in the register and every extract as described in paragraph 5 below must be signed by an executive director.
5. If requested to do so, the Executive Board must provide shareholders, usufructuaries or pledgees with an extract form the register in respect of their rights to a share free of charge.
6. The Executive Board must file the register for examination by the shareholders at the company's offices.

Restrictions on the transfer of shares

Article 7.

1. A shareholder wishing to transfer one or more shares in the company's capital, hereinafter in this article to be referred to as: "the transferor", will require the prior approval of the general meeting.
2. In derogation of paragraph 1. above, this approval will not be required:
   a. if all the issued shares belong to one shareholder;
   b. if all the remaining shareholders give their written consent for this transfer and if the shares have been transferred within three months of the date on which the last shareholder gave his consent.
3. Approval must be requested by means of a registered letter directed to the company's Executive Board. The Executive Board will be required to convene a general meeting and to include a motion on the granting of the approval referred to above in paragraph 1. within two months of the receipt of this letter.
4. Such approval will be deemed to have been granted if, upon informing the transferor of the refusal of the request, the general meeting fails to inform the transferor of the names of one or more prospective purchasers who are willing to purchase all the shares for which a transfer has been requested for payment in cash. The prospective purchasers may include the company, provided that the transferor has granted his consent therefore.

   Approval will furthermore be deemed to have been granted if the general meeting fails to inform the transferor of a decision on the transferor's request within two months of the date on which the price of the shares has been fixed and the transferor has been informed of that price.
5. If such approval is granted or may be deemed to have been granted, the shares must be transferred within three months.
6. The price of the shares will be fixed by the transferor and the prospective purchasers by joint consent. If this appears to be impossible, the price of the shares will be equivalent to the price fixed by an independent expert to be appointed by the chairman of the Chamber of Commerce and

Industries within the jurisdiction of which the company has its registered offices, at the request of the party most willing to take the initiative thereto.

After the price of the shares has also been fixed, the transferor will be authorised to decide not to transfer the shares within one month of having been notified of the person to whom the shares may be transferred.

The transferor may waive the latter right.

7. The costs of a valuation of the shares by an expert will be for the company's account.

Bodies corporate

Article 8.

1. The company will have an Executive Board and a Non-Executive Board, each consisting of a number of members to be fixed by the general meeting, being at least two, to be appointed by the general meeting and who may be suspended or dismissed by the general meeting at any time. The general meeting will decide on the terms of employment of the Executive Board as well as the remuneration payable to the executive and non-executive directors.
   A legal entity may be appointed as an executive director of the company, but not as a non-executive director.
2. A nomination or recommendations for the appointment of a non-executive director must comply with the statutory requirements.

The suspension of executive directors by the Non-Executive Board

Article 9.

Executive directors may also be suspended by the Non-Executive Board, and, if the suspension has not already been lifted, that Board will then be required to convene a general meeting. This meeting must be conducted within three months of the suspension and will hear the suspended director and the Non-Executive Board, or give these the opportunity to express their opinion, and then decide whether the suspended executive director will be dismissed, whether his suspension will be lifted or whether the suspension will be upheld pending further enquiries.

The Executive Board and representation

Article 10.

1. The Executive Board is charged with managing the company.
2. The Executive Board is required to comply with the instructions issued by the Non-Executive Board in respect of the general lines of the financial, social, economic, financial and employments policies.
3. The members of the Executive Board will allocate their tasks amongst themselves after obtaining the approval of the Non-Executive Board.
4. The Executive Board will adopt resolutions by an absolute majority of the votes cast by all the executive directors in office. In the event of a tie in voting, the Non-Executive Board will a casting vote, provided that the Executive Board so requests.

5. The company will be represented inside the outside court by the Executive Board or by two executive directors acting in conjunction with each other. If there is just one executive director in office, the company will be represented inside and outside court by that director.
6. The Executive Board may grant one or more persons – who do not need to be executive directors – a limited or unlimited power of attorney to represent the company.
7. The Executive Board will required the prior approval of the Non-Executive Board for certain resolutions; these must be clearly-defined by the Non-Executive Board in a resolution to that effect. This may include resolutions by the Executive Board for entering into obligations exceeding a sum to be fixed by the Non-Executive Board.
The Non-Executive Board will provide the Executive Board with a list of such resolutions and may amend that list at any time.
In addition, the Executive Board will require the prior approval of the Non-Executive Board for the following resolutions:
    a. acquiring, charging, disposing of or letting real property or ships;
    b. transferring or charging corporeal of incorporeal movable property as security;
    c. entering into loans to the company's debit, with the exception of the withdrawal of funds as a result of which the company is overdrawn with the bankers designated by the Non-Executive Board, for a sum which does not exceed the sum of which the bankers will be notified, after having been fixed by the Non-Executive Board;
    d. providing loans, to the extent that a same debtor owes the company a sum exceeding the sum to be fixed by the Non-Executive Board on account of loans as a result;
    e. granting, amending or withdrawing proxies, and granting or withdrawing the titles granted to a proxy-holder;
    f. appointing staff with or granting a member of staff a fixed annual salary exceeding one-and-a-half times the annual premium income used to compute the *Ziektewet* contribution (national health insurance) at the time the salary is granted, and dismissing a member of staff with a fixed annual salary paid as described above;
    g. agreeing on group pension schemes and awarding pension rights otherwise than pursuant to a group pension scheme;
    h. binding the company for the debts of third parties under the terms of a surety or otherwise;
    i. entering into agreements, to the extent not part of standard contracts, pursuant to which any disputes will be subjects to arbitration or binding advice, as well as entering into deeds of compromise;
    j. conducting proceedings in the ordinary courts or in arbitration and requesting binding advice, with the exception of taking legal steps

which can brook no delay or measures intended purely to protects the assets, and with the exception of the steps necessary in order to collect cash claims;

k. exercising voting rights on unlisted shares and other securities with voting rights;

l. setting up and closing down offices and branches;

m. expanding the business operations with a new line of business and closing down the company's business or a portion thereof, including transferring the title or enjoyment thereof;

n. participating in, accepting or waiving the management of other enterprises and terminating such participating interests;

o. entering into, terminating or amending joint venture or pooling agreements;

p. acquiring, charging or disposing of intellectual property rights, including granting and acquiring licences and sub-licences;

q. purchasing fixed operating assets for a sum exceeding a maximum to be fixed by the Non-Executive Board;

r. undertaking legal transactions, to the extent not already covered by any of the preceding sub-paragraphs, the interest or value of which for the company exceeds a sum to be fixed by the Non-Executive Board or for which the company is bound for a period exceeding the period to be fixed by the Non-Executive Board.

8. Legal transactions undertaken by the company vis-à-vis the holder of all the shares in the company's capital or vis-à-vis a participant in a community of matrimonial property which includes all the shares in the company's capital and in which the company is represented by this shareholder of by one of the participants must be recorded in writing; shares which the company or any of its subsidiaries holds will be disregarded. The provisions of this article will not be applicable to legal transactions undertaken in the course of the company's ordinary business operations and under the agreed terms.

Article 11.

1. If one or more of the executive directors is absent or prevented from acting, the remaining directors or the sole remaining executive director will be temporarily charged with the entire management. If all the directors or the sole executive director is or are absent or prevented from acting, the Non-Executive Board will be temporarily charged with the entire management.

2. If the company has a conflict of interest with an executive director, it will be represented by two of the remaining executive directors acting in conjunction with each other, or by the sole remaining director. If the company has a conflict of interests with all the executive directors or with the sole executive director, it may be represented by the Non-Executive Board.

The Non-Executive Board
Article 12.

1. The Non-Executive Board is charged with supervising the policies of the Executive Board and the general state of affairs within the company and any enterprise affiliated therewith. The Non-Executive Board will advise the Executive Board and the general meeting.
When discharging their duties, the non-executive directors must act in the interests of the company and any enterprise affiliated therewith.
2. One or more non-executive director(s) to be appointed for that purpose by the Non-Executive Board will be authorised to obtain access to all the buildings and premises in use by the company at any time and to examine all the company's books and records; the Executive Board is required to provide the Non-Executive Board with all the data and information the latter may require.
The company's Executive Board must provide the Non-Executive Board with all the data it required in order to discharge its duties, and to do so in good time.
3. Unless the general meeting has already done so, the Non-Executive Board is required to instruct an accountant to audit the annual accounts; this accountant will set out the outcome of his audit in a statement and will report to the Non-Executive Board and the Executive Board on his audit.
4. The Non-Executive Board will appoint a chair and, if desired, a delegated non-executive director from its midst; one person may hold both positions.
5. The delegated non-executive director is charged in particular with maintaining the day-to-day contacts with the Executive Board, for which the general meeting may award him a consideration, in addition to his salary as non-executive director.
6. The Non-Executive Board can only adopt resolutions by an absolute majority of the votes cast in meeting in which two-thirds of the non-executive directors are present; resolutions which are adopted without convening a meeting can be adopted only if all the non-executive directors have declared in writing that they are in favour of the relevant motion.
In this connection, the term "in writing" will also be deemed to be a message despatched by telex, telefax, telegram or other means of communication capable of transmitting written texts.
7. In the event of one or more vacancies in the Non-Executive Board, that Board will remain fully authorised to discharge the tasks with which it is charged in law and in the Articles of Association.

General Meetings
Article 13.

1. General meetings must be conducted in the municipality where the company has its registered offices. If a general meeting is conducted in

another municipality, valid resolutions may be adopted only if the entire issued capital is represented.

2. The annual general meeting must be conducted at the latest within six months of the end of the financial year. The annual general meeting will consider, inter alia, the balance-sheet and profit-and-loss accounts together with the explanatory notes thereto (hereinafter jointly referred to as: "the annual accounts") over the past financial year and will decide on the appropriation of profits, and, unless section 2:403 of the Netherlands Civil Code is applicable, will consider the written report over the past financial year drawn up by the Executive Board and submitted to the general meeting.
3. Extraordinary general meetings will be conducted as often as the Executive Board, the Non-Executive Board or a shareholder may require.
4. The meeting must be convened at least fifteen days before the date on which it is conducted, in registered letters directed to the shareholder's addressed. The body or person convening a meeting must assume responsibility for issuing the convening letters.
5. The date of despatch will be deemed to be the date on which the meeting is convened. The convening letters must set out the agenda. The receipt issued by the postal authorities will serve as evidence of the despatch of the convening letter.
6. The meetings will appoint their own chair.
7. Unless a notarial record is drawn up of the matters considered in the meeting, minutes will be kept of all meetings by a secretary to be appointed by the chair of the meeting, but who may not be a shareholder. The minutes will be confirmed and signed in the same or in the following meeting by the persons acting as chair and secretary in that meeting. The chair of the meeting, every executive and every non-executive director may issue instructions for a notarial record to be drawn up for the company's account at any time.
8. The minutes book will be available for inspection by the shareholders and those entitled to attend meetings at the company's offices. If they so request, each of these will be provided with a copy or extract from the minutes of a meeting for at most cost price.
9. Shareholders may also adopt resolutions without convening a meeting, provided that these are adopted unanimously and in writing by all the shareholders. A resolution adopted in this way will be deemed to be a resolution adopted by the general meeting. For the present purposes, voting "in writing" will be deemed to be casting one or more votes by telegram, telex, telefax or other means of communication capable of transmitting written texts.

<u>Meetings of holders of a particular series of share</u>

<u>Article 14.</u>

1. A meeting of holders of a particular series of share will be conducted whenever such a meeting is required to adopt a resolution or whenever the Executive Board, the Non-Executive Board or one or more holders of that series of share deems such a meeting desirable.
2. Article 13, paragraph 1 and paragraphs 4 to 9 of that article are applicable 'mutatis mutandis' to the meetings of holders of a particular series of share, barring the fact that the letter convening the meeting must be despatched no later than on the sixth day before the meeting.
3. Resolutions must be adopted by an absolute majority of votes. In the event of a tie in voting, no resolution will be adopted.

The financial year, the annual accounts and the annual report

Article 15.

1. The company's financial year is concurrent with the calendar year.
2. Every year, within five months of the end of each financial year, unless such a period is extended by the general meeting by at the most six months on account of exceptional circumstances, the Executive Board must prepare the annual accounts, and will submit these, together with an opinion thereon by the Non-Executive Board obtained at the request of the Executive Board, to the general meeting together with the annual report, within the aforementioned period or the extended period, if applicable.
3. The annual report and the annual accounts must be signed by all the executive and non-executive directors and these must at any rate include the following, in addition to the information prescribed in law;
   a. the auditor's report, if required;
   b. the information concerning the appropriation of profits required in law;
   c. information on the appropriation of profits or how losses will be made good, or, as long as profits or losses have not been confirmed, a motion to that effect.

   These documents must be filed at the company's offices for examination by all the shareholders as of the date on which the annual general meeting is convened.

   Shareholders can obtain a copy of these documents free of charge.
4. The provisions of paragraphs 2 and 3 of this article concerning the annual report and the information prescribed in law will be inapplicable if section 2:403 of the Netherlands Civil Code is applicable to the company.
5. If the signature of one or more executive or non-executive directors is lacking on the annual accounts, this fact and the reason therefore must be recorded on those accounts.
6. The general meeting shall adopt the annual accounts. The general meeting may grant full or limited discharge to the management board and the supervisory board for the management and control during the financial year concerned.

Profits and the appropriation of profits

Article 16.

1. The profits will be fixed on the basis of generally-accepted principles.
2. The general meeting will decide whether any profit made in any financial year will be distributed, in whole or in part, or transferred into a reserve.
3. The general meeting may only resolve to make distributions from the profits and/or reserves, and the company may only make distributions from the distributable profits and/or reserves to the extent that the shareholders' equity exceeds to total of the paid up and called up portion of the capital, plus the reserves which must be maintained in law.
4. Dividend must be made payable within a month after the annual accounts have been adopted. The general meeting may resolve that dividend will be paid out in a form otherwise than in cash, in whole or in part.
5. The general meeting or the Executive Board is authorised to pay out interim dividends from the profits and/or reserves at any time, provided that this is done with due observance of the provisions of paragraph 3 of this article and after obtaining the approval of the Non-Executive Board.
6. Dividend which has not been claimed five years after it was made payable, will revert to the company.

Liquidation.

Article 17.

1. If the company is wound up, its activities will be liquidated by the Executive Board, unless the general meeting resolves otherwise.
2. The resolution to wind up the company will also fix the remuneration to be paid to the liquidator(s) and to any persons providing assistance.
3. The provisions of the present Articles of Association will remain applicable to the extend possible during the liquidation. In that case, the provisions therein concerning executive directors will be applicable to the liquidator(s), while the provisions on the Non-Executive Board will be applicable to any persons providing assistance.
4. Any balance which remains of the company's assets after all the debts have been settled, will be distributed to the shareholders in such a way that the nominal sum paid up on the shares will first be paid out on the shares, to the extent possible, to a maximum of the nominal value of that share.

   If share premium has been paid out on the shares, the premium paid out on each series of share will subsequently be paid out on each series from the balance which remains, in proportion to each shareholder's nominal shareholding, to the extent possible; if the company's remaining assets are insufficient to pay out the share premium reserve on the various series of share in full, these reserves will be reduced proportionately for each series. The sum which subsequently remains will be paid out to the shareholders in proportion to their shareholdings.

5. After the liquidation, the company's books and other records will be transferred in to the safekeeping of a person to be designated for that purpose by the liquidator(s) for the period stipulated in law.

Final provision

Article 18.

18.1 The provisions of Articles 8 through 12 of these Articles of Association, as well as all other provisions of these Articles of Association with regard to the Supervisory Board and its members shall only come into effect if and as soon as a resolution adopted by the Shareholders' Body pertaining to the formation of a Supervisory Board has been filed with the Commercial Register. Until such time, all powers vested in the Supervisory Board under these Articles of Association shall, to the extent possible, be vested in the Shareholders' Body.

18.2 The provisions of Articles 8 through 12 of these Articles of Association, as well as all other provisions of these Articles of Association with regard to the Supervisory Board and its members shall cease to apply if and as soon as a resolution adopted by the Shareholders' Body pertaining to the abolition of the Supervisory Board has been filed with the Commercial Register. From such time, all powers vested in the Supervisory Board under these Articles of Association shall, to the extent possible, be vested in the Shareholders' Body.

LOYENS LOEFF

WG/mp/5109839

DEED OF MERGER

This thirty-first day of May two thousand five, there appeared before me, Gerard Cornelis van Eck, civil-law notary at Rotterdam:
Willem Ernest Pieter Gerbers, employed at (3012 CN) Rotterdam, Weena 690, born at Rotterdam on the thirtieth day of November nineteenhundred and seventy-two, for the purposes hereof acting as attorney - duly authorized in writing of -:

1. **Deutsche Post International B.V.**, having its corporate seat in Amsterdam, the Netherlands and its office address at Jozef Israelskade 48 G, 1072 SB Amsterdam, the Netherlands, hereinafter: the "**Acquiring Company**";
2. **DHL Worldwide Express B.V.**, having its corporate seat in Hoofdorp, the Netherlands and its office address at Kruisweg 601, 2132 NA Hoofddorp, the Netherlands, hereinafter: the "**Company Ceasing to Exist**".

The person appearing, acting as mentioned above, has declared by virtue of this deed, to effect a merger in accordance with Title 7 of Book 2 of the Dutch Civil Code between the Acquiring Company and the Company Ceasing to Exist, as a consequence whereof the Company Ceasing to Exist will cease to exist and the Acquiring Company will acquire all assets and liabilities of the Company Ceasing to Exist under a general universal title of succession.
The person appearing, acting as mentioned above, has therefore declared the following:

CHAPTER I. REQUIREMENTS

The following requirements necessary to enter into this merger have been fulfilled:

1. None of the merging companies have been dissolved.
2. None of the merging companies are bankrupt or have been granted a

suspension of payments.

3. The Acquiring Company is the direct holder of the entire issued share capital of the Company Ceasing to Exist, as a consequence of which article 333, paragraph 1, Book 2 of the Dutch Civil Code is applicable to this merger.
4. There are no persons who in an other capacity than as shareholder, have special rights against the Company Ceasing to Exist, such as a right to distribution of profits or options to subscribe for shares, as a consequence of which, according to article 313, paragraph 3, Book 2 of the Dutch Civil Code, the Company Ceasing to Exist did not have to draw up an explanation of the merger proposal.

CHAPTER II. PREPARATION.

The following has been completed in preparation for the merger:

1. The management boards of the merging companies have drawn up a merger proposal as set forth in Article 309 and Article 333 Book 2 of the Dutch Civil Code, a copy of which proposal is attached to this deed (Annex I).
2. The merger proposal has been signed by all members of the management boards and by all members of the supervisory boards of the Acquiring Company and by all members of the management board of the Company Ceasing to Exist.
3. The management boards of the Acquiring Company and the Company Ceasing to Exist have drawn up an explanation in writing as set forth in Article 313, paragraph 1, Book 2 of the Dutch Civil Code, a copy of which explanation is attached to this deed (Annex II).
4. On the twenty-fifth day of April two thousand five both the Acquiring Company and the Company Ceasing to Exist filed the necessary documents as set forth in article 314, paragraph 1, Book 2 of the Dutch Civil Code with the office of the Trade Register, in which jurisdiction both companies have their respective official seats.
5. On the twenty-fifth day of April two thousand five the management boards of the Acquiring Company and the Company Ceasing to Exist filed the documents as set forth in article 314, paragraph 2, Book 2 of the Dutch Civil Code with the offices of these companies for inspection by the persons indicated in article 314, paragraph 2, Book 2 of the Dutch Civil

LOYENS & LOEFF

Code, during the prescribed time.

6. On the twenty-sixth day of April two thousand five the Acquiring Company and the Company Ceasing to Exist announced that, in accordance with Article 314, paragraph 3, Book 2 of the Dutch Civil Code, the filings mentioned under 4 and 5 had taken place.
7. On the twenty-seventh day of May two thousand five, the Official Clerk of the Court at Amsterdam declared that no creditor has opposed against the proposal of merger. A copy of this declaration will be attached to this notarial deed (Annex III).
8. On the twenty-seventh day of May two thousand five, the Official Clerk of the Court at Haarlem declared that no creditor has opposed against the proposal of merger. A copy of this declaration will be attached to this notarial deed (Annex IV).
9. The management boards of the merging companies have declared on the twenty-sixth day of May two thousand and five that there have not occurred any important changes in the circumstances as of the moment that the merger proposal was drawn up, which have had an influence on the declarations included in the merger proposal or the explanatory notes thereto, which declarations are attached to this deed (Annex V and VI).
10. Today the general meeting of shareholders of the Acquiring Company resolved to merge in conformity with the proposal of merger. The resolution to effect a merger was adopted unanimously in a meeting, at which the total issued capital was represented. On this same day, a notarial deed of proceedings of the meeting was executed before me, notary to this effect.
12. Today, the general meeting of shareholders of the Company Ceasing to Exist resolved to merge in conformity with the proposal of merger. The resolution to effect a merger was adopted unanimously in a meeting, at which the total issued capital was represented. On this same day, a notarial deed of proceedings of the meeting was executed before me, notary to this effect.

CHAPTER III. REALIZATION OF THE MERGER

All actions, required by law and the articles of association of the merging companies, for the realization of the merger have been performed. Therefore, the merger has been realized. The merger will come into effect as of the day

after the day this deed has been executed, therefore on the first day of June two thousand five, this date hereinafter: the "**Merger Date**".

CHAPTER IV. LEGAL CONSEQUENCES OF THE MERGER.

The parties stipulate the following concerning the consequences of the merger:

1. The Company Ceasing to Exist will legally cease to exist as a consequence of the merger as of the merger date.
2. The Acquiring Company will legally obtain, effective as of the merger date, all assets and liabilities of the Company Ceasing to Exist under a universal title of succession.
3. The shares in the capital of the Company Ceasing to Exist, held by the Acquiring Company, will cease to exist as of the merger date.
4. As of the first day of January two thousand five the Acquiring Company will account for the financial data of the Company Ceasing to Exist in its own annual accounts. The last financial year of the Company Ceasing to Exist therefore ended on the thirty-first day of December two thousand four.

CHAPTER V. REAL ESTATE TRANSFER TAX / CAPITAL TAX

1. The Acquiring Company hereby claims the exemption set forth in article 15 paragraph 1, under h. of the Law on taxation of legal transactions ("Wet op belastingen van rechtsverkeer") and of article 5b paragraph 1 of the Resolution on taxation of legal transactions ("Uitvoeringsbesluit belastingen van rechtsverkeer"), as a consequence of which no transfer tax is due.
2. The Acquiring Company shall not file a capital tax return for the acquisition embodied in this notarial deed of merger, as, according to the Resolution dated the ninth day of December two thousand two, number CPP2002/1349M, a legal merger as mentioned in Article 313 and Article 333 Book 2 of the Dutch Civil Code, is not to be regarded as collecting capital ("*kapitaal bijeenbrengen*") and as a consequence the acquisition is not to be regarded as a taxable event for capital tax.

Powers of Attorney

The authorization granted to the person appearing is evidenced by two (2) powers of attorney, which immediately after the execution of this deed shall be attached to this deed (Annex VII and VIII).

Conclusion

The person appearing is known to me, civil law notary.
This deed was executed in Rotterdam on the date stated in the first paragraph of this deed.
The contents of the deed have been stated and clarified to the person appearing.
The person appearing has declared not to wish the deed to be fully read out, to have noted the contents of the deed timely before its execution and to agree with the contents.
After limited reading, this deed was signed first by the person appearing and thereafter by me, civil law notary.

Declarations at the bottom.

The undersigned, Gerard Cornelis van Eck, civil law notary at Rotterdam, declares that he noticed that the regulations for all resolutions prescribed in accordance with Title 7 of Book 2 Dutch Civil Code and the articles of association of Deutsche Post International B.V., having its official seat in Amsterdam, the Netherlands and of DHL Worldwide Express B.V., having its official seat in Hoofddorp, the Netherlands, necessary to effect the merger have been met and that the other regulations set forth in said Title and in the articles of association have been fulfilled.

Furthermore, the undersigned declared on behalf of the Aquiring Company, that in relation to the obligation to pay transfer tax (*overdrachtsbelasting*) the Acquiring Company claims the exemption set forth in article 15 paragraph 1, under h. of the Law on taxation of legal transactions ("Wet op belastingen van rechtsverkeer") in conjuction with article 5b of the Resolution on taxation of legal transactions ("Uitvoeringsbesluit belastingen van rechtsverkeer"), as a consequence of which no transfer tax is due.

Signed at Rotterdam on the thirty-first day of June two thousand five.

HOLLAND VAN GIJZEN

Holland Van Gijzen
Advocaten en Notarissen

Afschrift van een akte van statutenwijziging van Exel Investments Netherlands B.V, gevestigd te Veghel, de dato 26 juli 2001.

In this translation an attempt has been made to be as literal as possible without jeopardising the overall continuity. Inevitably, differences may occur in translation, and if so, the Dutch text will by law govern.

July 26, 2001

PdW/nda/avdv/1108139

AMENDMENT

This twenty-third day of July two thousand and one appeared before me, Wouter Bussink, candidate civil law notary, hereinafter referred to as "civil law notary", as a substitute of Onno Berend Okkinga, civil law notary at Rotterdam:
Andrea Therèse van der Ven, born in Zwijndrecht on the twenty-third day of June nineteen hundred and seventy-eight and holder of driving license with number: 3122826401, for the purpose hereof choosing her address at the office of the undersigned, civil law notary, Marten Meesweg 115, 3068 AV Rotterdam.
The appearing person declared that the general meeting of shareholders of:
Exel Investments Netherlands B.V., a private company with limited liability, having its corporate seat in Rotterdam and its address at: Overschieseweg 323, 3112 NC Schiedam, on the third day of July two thousand and one has adopted a resolution to amend the articles of association as follows, and to authorise the appearing person to sign and execute the present deed, which resolutions appear from a shareholders resolution attached to this deed.
Furthermore the appearing person declared that the articles of association of said company most recently have been amended by deed executed on the eighteenth day of September two thousand before me, civil law notary, the ministerial declaration of no objections having been granted on the eighth day of September two thousand, number B.V. 417602 and have not been amended since that time.
In order to give effect to said resolution to amend the Articles the appearing person declared hereby to amend the articles as follows:
Article 1 will sound as follows:
The name of the company is Exel Investments Netherlands B.V. and her corporate seat is in Veghel.
Final provisions
The ministerial declaration of no objections was granted on the eighteenth day of July two thousand and one, under number B.V. 417602, as stated in the certificate, which has been attached to this instrument.
WHEREOF THE PRESENT DEED, was executed at Rotterdam on the day and year first above written.
The person appearing is known to me, notary. The substance of the Deed had been made known and explained to her. The person appearing declared that she did not require it to be read out to her in full, that she had taken cognisance of the contents of the Deed timely before the execution thereof and that she agrees with the contents.
The present Deed has been read out in part and immediately thereafter has been signed by the person appearing and by me, notary.

DOORLOPENDE TEKST

van

De statuten van de te Veghel gevestigde besloten vennootschap met beperkte aansprakelijkheid: Exel Investments Netherlands B.V., welke statuten laatstelijk zijn gewijzigd bij akte op 26 juli 2001 verleden voor een waarnemer van Mr O.B. Okkinga, notaris te Rotterdam, op het ontwerp waarvan de Ministeriële verklaring van geen bezwaar is verleend op 18 juli 2001 onder nummer B.V. 417602.

==

--- STATUTEN ---

Naam en zetel. ---

Artikel 1. --

De vennootschap draagt de naam Exel Investments Netherlands B.V. en is gevestigd te Veghel. --

Doel. ---

Artikel 2. --

De vennootschap heeft ten doel: --------------------------
a. het oprichten, verkrijgen en vervreemden van vennootschappen en ondernemingen, het verkrijgen en vervreemden van belangen daarin en het beheren of doen beheren alsmede het voeren of doen voeren van de directie over vennootschappen en ondernemingen en het financieren of doen financieren daarvan; ---
b. het verkrijgen, beheren en exploiteren van rechten van intellectuele en industriële eigendom; ---------------------
c. voorts: de belegging in onroerende en roerende goederen, effecten daaronder begrepen; het bezorgen, sluiten en verstrekken van hypothecaire of andere leningen, het ter leen opnemen en het ter leen verstrekken van gelden al of niet met zakelijke of persoonlijke zekerheid, het stellen van zakelijke of persoonlijke zekerheid ten behoeve van der ---

hebben de aandeelhouders een recht van voorkeur naar de --
verhouding van het aantal aandelen dat ieder van hen -----
bezit. ---
Het voorkeursrecht komt de aandeelhouders niet toe in de -
gevallen waarin de wet hun dit dwingendrechtelijk ont- ---
houdt. ---
<u>Verkrijging van eigen aandelen; kapitaalsvermindering.</u> ---
<u>Artikel 8.</u> --
1. Verkrijging door de vennootschap van niet volgestorte -
aandelen in haar kapitaal is nietig. --------------------
2. Volgestorte eigen aandelen mag de vennootschap --------
- krachtens besluit van de algemene vergadering van aan- -
deelhouders - slechts verkrijgen om niet of indien: ------
a. het eigen vermogen - als bedoeld in artikel 207 lid 3 -
Boek 2 van het Burgerlijk Wetboek -, verminderd met de ver
krijgingsprijs, niet kleiner is dan het gestorte en opge-
vraagde deel van het kapitaal vermeerderd met de reserves
die krachtens de wet of de statuten moeten worden aangehou
den; ---
b. het nominale bedrag van de te verkrijgen en de reeds ---
door de vennootschap en haar dochtermaatschappijen tezamen
gehouden aandelen in haar kapitaal niet meer dan de helft -
van het geplaatste kapitaal bedraagt. --------------------
3. Voor de geldigheid van de verkrijging is bepalend de ---
grootte van het eigen vermogen volgens de laatst vastge- --
stelde balans, verminderd met de verkrijgingsprijs voor --
aandelen in het kapitaal van de vennootschap en uitkeringen
uit winst of reserves aan anderen, die zij en haar dochter
maatschappijen na de balansdatum verschuldigd werden. Is --
een boekjaar meer dan zes maanden verstreken zonder dat de
jaarrekening is vastgesteld, dan is verkrijging, anders dan
om niet, overeenkomstig lid 2 niet toegestaan. ----------
4. De vorige leden gelden niet voor aandelen die de ven- --
nootschap onder algemene titel verkrijgt. ---------------
5. Het is de vennootschap toegestaan met het oog op het ---
nemen of verkrijgen van aandelen in haar eigen kapitaal ---
leningen te verstrekken tot ten hoogste het bedrag van de -
uitkeerbare reserves. ------------------------------------
6. Onder het begrip aandelen in de voorgaande leden van dit
artikel zijn certificaten daarvan begrepen. --------------
7. De algemene vergadering van aandeelhouders kan besluiten
tot vermindering van het geplaatste kapitaal door intrek- -
king van aandelen of door het bedrag van aandelen bij sta-
tutenwijziging te verminderen. In dit besluit moeten de ---
aandelen waarop het besluit betrekking heeft, worden aange-
wezen en moet de uitvoering van het besluit zijn geregeld.
Het gestorte en opgevraagde deel van het kapitaal mag niet

op de registeraccountants, dan wel accountant-administratie-consulent, op verzoek van de meest gerede partij te benoemen door de kantonrechter in wiens ambtsgebied de vennootschap statutair is gevestigd, behoudens benoeming van één of meer deskundigen door de partijen in onderling overleg. ---

5. De aanbieder heeft te allen tijde, echter uiterlijk tot één maand nadat hem bekend is aan welke gegadigden hij al de aandelen waarop het aanbod betrekking heeft kan verkopen en tegen welke prijs, het recht zijn aanbod in te trekken. ---

6. Zodra vaststaat, dat niet alle aangeboden aandelen tegen contante betaling zullen worden gekocht door degene(n) aan wie deze aandelen ingevolge het bepaalde in dit artikel werden aangeboden, zal de aanbieder vrij zijn de aangeboden aandelen, mits alle, te vervreemden aan één of meer derden mits de levering geschiedt binnen drie maanden na die vaststelling en mits de aanbieder niet voordien zijn aanbod heeft ingetrokken. ---

7. Ingeval: ---

a. een aandeelhouder overlijdt; ---

b. een aandeelhouder in staat van faillissement wordt verklaard of surséance van betaling verkrijgt, onder curatele wordt gesteld of op andere wijze het vrije beheer over zijn vermogen verliest; ---

c. de gemeenschap, waarin een aandeelhouder is gehuwd en welke zijn aandelen omvat, wordt ontbonden en de aandelen niet binnen vier en twintig maanden daarna aan de oorspronkelijke aandeelhouder zijn toebedeeld en geleverd; ---

d. van toedeling bij scheiding van enige andere gemeenschap welke de aandelen omvat aan een ander dan degeen te wiens name de aandelen geheel of gedeeltelijk waren gesteld; ---

e. van ontbinding, tenietgaan of vervallenverklaring van een rechtspersoon, een vennootschap onder firma, een commanditaire of enigerlei andere vennootschap die eigenares is van één of meer aandelen; ---

moeten de aandelen aan de overige aandeelhouders worden aangeboden. Het bepaalde in de voorgaande leden van dit artikel is zoveel mogelijk van overeenkomstige toepassing, met dien verstande evenwel, dat de aanbieder nimmer bevoegd is zijn aanbod in te trekken en dat, indien zich het geval voordoet bedoeld in het vorige lid, de aanbieder slechts vrij zal zijn de aangeboden aandelen als daar bepaald te vervreemden, indien hij bij de aanbieding meedeelde de aandelen niet te willen behouden; ---

bij gebreke van die mededeling zal de aanbieder slechts het recht hebben de aandelen te behouden. ---

8. Blijft degeen, die verplicht is zijn aandelen aan te --

directeuren zijn de overige directeuren, of is de enig overgebleven directeur, tijdelijk met het gehele bestu belast. Ingeval van belet of ontstentenis van alle dir teuren is een door de algemene vergadering van aandeel ders daartoe voor onbepaalde tijd aan te wijzen persoo tijdelijk met het gehele bestuur belast. ------------

3. De algemene vergadering van aandeelhouders is bevoe door haar in haar daartoe strekkend besluit duidelijk t omschrijven bestuursbesluiten aan haar goedkeuring te c derwerpen. --

4. Tot het aangaan van rechtshandelingen als bedoeld in artikel 204 lid 1 boek 2 van het Burgerlijk Wetboek wor besloten door de algemene vergadering van aandeelhouder

De algemene vergadering van aandeelhouders. -----------

Artikel 14. --

1. De algemene vergaderingen van aandeelhouders worden houden in de plaats waar de vennootschap statutair is g vestigd. ---

2. Jaarlijks wordt ten minste één algemene vergadering aandeelhouders gehouden en wel binnen zes maanden na af van het boekjaar. ------------------------------------

Artikel 15. --

1. Elk aandeel geeft recht op het uitbrengen van één ste

2. Stemmingen over zaken geschieden mondeling, stemminge over personen geschieden bij ongetekende gesloten briefj een en ander tenzij de voorzitter een andere wijze van stemmen vaststelt en geen der ter vergadering aanwezigen zich daartegen verzet. ----------------------------------

3. Tenzij met medewerking van de vennootschap certificat op naam van aandelen zijn uitgegeven dan wel er personen zijn aan wie de rechten toekomen die de wet toekent aan houders van zodanige certificaten, kunnen ook op andere wijze dan in een vergadering besluiten genomen worden. Zo danige besluiten buiten vergadering kunnen slechts worden genomen met algemene stemmen van alle stemgerechtigde aan deelhouders. De stemmen kunnen alleen schriftelijk -per telefax, telegrafisch of per telex daaronder begrepen- wo den uitgebracht. --------------------------------------

Boekjaar, jaarrekening en winstverdeling. -------------

Artikel 16. --

1. Het boekjaar van de vennootschap is gelijk aan het kalenderjaar. ---------------

2. Jaarlijks binnen vijf maanden na afloop van het boekja van de vennootschap, behoudens verlenging van deze termij met ten hoogste zes maanden door de algemene vergadering grond van bijzondere omstandigheden, maakt de directie --

van aandeelhouders anders besluit. -----------------
3. Hetgeen na voldoening van alle schulden der vennoo
overblijft, wordt uitgekeerd aan de aandeelhouders in
houding tot het op ieders aandelen gestorte bedrag. -

The undersigned, Wouter Bussink, junior civil-law notary, hereafter called: "notary", acting as substitute for Onno Berend Okkinga, civil-law notary practising in Rotterdam, hereby states that the continuing text of the articles of association of the private limited liability company under Dutch law with its registered office in Veghel: Exel Investments Netherlands B.V., which incorporates the amendment of the articles of association effected by deed executed on 26 July 2001 before the undersigned notary is attached to this statement.

The ministerial statement of no objection was granted on 18 July 2001 under number B.V. 417602.

Rotterdam, 2 August 2001

CONTINUOUS TEXT

of

The articles of association of the private limited liability company with its registered office in Veghel: Exel Investments Netherlands B.V., which articles of association were most recently amended by deed executed on 26 July 2001 before a substitute of O.B. Okkinga, civil-law notary practising in Rotterdam, the draft of which deed was granted the ministerial statement of no objection on 18 July 2001 under number B.V. 417602.

==

ARTICLES OF ASSOCIATION

Name and registered office

Article 1

The company is called Exel Investments Netherlands B.V. and has its registered office in Veghel.

Objects

Article 2

The company's objects are:

a. the founding, acquiring and alienating of companies and businesses, the acquiring and alienating of interests therein and the managing of and holding the directorship of companies and businesses and the financing thereof;

b. the acquiring, managing and exploiting of rights of intellectual and industrial property;

c. furthermore: the investment in real and personal property, including securities; the providing and taking out of mortgage and other loans, borrowing and lending out monies whether or not with real or personal security, the giving of real or personal security on behalf of third parties;

d. and lastly the carrying out of everything connected with the foregoing or which can be beneficial thereto, all in the broadest sense.

Duration

Article 3

The company is entered into for an open-ended period of time.

Capital

Article 4

The company's authorised capital is ninety thousand euros (€ 90,000) and is divided into nine hundred (900) shares with a nominal value of one hundred euros (€ 100) each.

Shares; register of shareholders

Article 5

1. The shares are registered and are consecutively numbered from 1 on.
2. No share certificates will be issued.
3. The management board will keep a register of shareholders as referred to in Article 194 Book 2 of the Dutch Civil Code.

Issue of shares

Article 6

1. The issue of shares and the alienation of shares which the company holds in its own capital will be decided by the general meeting of shareholders, which will also establish the conditions therefore.
2. The preceding paragraph applies mutatis mutandis to the granting of rights to take shares, but does not apply to the issue of shares to a party which is exercising a previously acquired right to take shares.
3. Upon the taking of the share the nominal amount must be paid up thereon. It can be stipulated that a part, no more than three-quarters, of the nominal amount need first be paid up after the company has called it up; the resolution to this effect will be passed by the general meeting of shareholders.
4. The general meeting of shareholders can stipulate that payment on shares can be effected in some other manner than in money.

Pre-emption right

Article 7

Upon the issue of shares and upon the alienation of shares which the company holds in its own capital, the shareholders have a pre-emption right pro rata to the number of shares that each of them holds.
Shareholders do not have pre-emption rights in the cases in which the law mandatorily denies them said rights.

Acquisition of own shares; reduction of capital

Article 8

1. Acquisition by the company of non-fully paid up shares in its capital is void.
2. The company may only acquire fully paid up own shares – pursuant to a resolution of the general meeting of shareholders – free of charge or if:
a. the shareholders' equity – as referred to in Article 207(3) Book 2 of the Dutch Civil Code – decreased by the acquisition price, is no less than the paid up and called up part of the capital increased by the reserves which must be maintained by law or the articles of association;
b. the nominal amount of the shares in its capital to be acquired and the shares in its capital already held by the company and its subsidiaries jointly is no more than half of the issued capital.
3. The validity of the acquisition is decided by the size of the shareholders' equity according to the last adopted balance sheet, decreased by the acquisition price for shares in the capital of the company and payments from profit or reserves to others, which the company and its subsidiaries owed after the balance sheet date. If a financial year has passed by more than six months without the annual accounts having been adopted, acquisition in accordance with paragraph 2 is not permitted unless such is free of charge.
4. The preceding paragraphs do not apply to shares which the company acquires under universal title.
5. The company is permitted with an eye on taking or acquiring shares in its own capital to grant loans up to a maximum of the amount of the distributable reserves.
6. The term shares in the preceding paragraphs of this article, includes depositary receipts therefore.
7. The general meeting of shareholders can resolve to reduce the issued capital by cancelling shares or by reducing the amount of shares by amendment of the articles of association. Such resolution must designate the shares to which the resolution relates and it must arrange the implementation of the resolution. The paid up and called up part of the capital may not be smaller than the prescribed minimum capital at the time of the resolution.

Joint entitlement to shares

Article 9

If several persons are jointly entitled to a share said persons can only exercise these rights by being represented before the company by one person.

Formalities for transfer of shares

Article 10

The transfer of shares requires a deed of transfer and service of that deed on the company or written acknowledgement of the transfer by the company on the grounds of submission to the company of said deed. If the matter concerns non-fully paid up shares, the acknowledgement can only be effected if there is a dated deed of transfer.

Transfer of shares

Article 11

1. A shareholder who wishes to alienate shares is obliged to offer them to the other shareholders who all have a pre-emption right for a period of six weeks.
2. If more shares are applied for than are offered, the management board will award them as much as possible to the applicants pro rata to the total holding of shares that each of them possesses.
3. If shares are offered and shareholders have not applied for all offered shares the general meeting of shareholders has the right to appoint one or more buyers for the (other) shares. The appointment of one or more buyers must be effected within six weeks after the expiry of the term referred to in paragraph 1.
Unless the contrary ensues from the provisions of Article 8(2), the company can also be designated as a buyer, provided the offeror consents thereto.
4. The offeror on the one part and the party or parties to whom shares are allocated on the other will consult regarding the price to be paid for all offered shares.
If this consultation has not led to full agreement with regard to all shares within six weeks, the price for all those shares will be determined by three experts, at least one of whom must be a registered accountant or another accountant who has a licence as referred to in Article 70b(1)(b) of the Dutch Registered Accounts Act, or an accounting consultant, to be appointed on the request of any party by the cantonal court in whose district the company has its registered office, subject to the appointment of one or more experts by the parties in consultation.
5. The offeror has the right at all times, but at the latest up to one month before he has been informed as to which buyers he can sell all shares to which the offer relates and at what price, to withdraw his offer.
6. As soon as it has been established that not all offered shares will be purchased for cash payment by the party or parties to whom these shares are offered pursuant to the provisions of this article, the offeror will be free to alienate the offered shares, provided he sells all of them, to one or more third parties provided the transfer is effected within three months after said determination and provided the offeror has not withdrawn his offer before that time.
7. In the event:
a. a shareholder passes away;
b. a shareholder is declared bankrupt or is granted a moratorium on payment, is made subject to a guardianship or in some other way loses the free disposition of his assets;
c. the community of goods subject to which a shareholder is married and which encompasses his shares, is dissolved and the shares are not allocated and transferred to the original shareholder within twenty-four months thereafter;
d. of allocation upon the division of any other community of goods which encompasses the shares to a party other than the party in whose name the shares were registered in whole or in part;
e. of dissolution, loss or declaration of cessation of a legal entity or a general partnership, a limited partnership or partnership of any other type which owns one or more shares;

the shares must be offered to the other shareholders. The provisions of the preceding paragraphs of this article apply mutatis mutandis as much as possible, on the understanding that the offeror never has the right to withdraw his offer and that, if the case arises as referred to in the preceding paragraph, the offeror will only be free to alienate the offered shares stipulated there, if he stated when making the offer that he did not wish to keep the shares; in the event such notice is not given the offeror will only have the right to retain the shares.
8. If the person who is obliged to offer his shares continues to fail to perform any obligation under this article, including the obligation to transfer, despite a demand to perform made by the company, the company is irrevocably authorised to perform such obligation(s) for and on behalf of the relevant party.
As of the time when and as long as a shareholder fails in the performance, he cannot exercise the meeting and voting rights connected with the relevant shares to which he is entitled and the dividend connected with those shares to which he is entitled will be suspended; if the company makes use of the authorisation granted to it, the shareholder can again exercise said rights.
9. The preceding paragraphs of this article apply in all cases of transfer and transmission of shares with the exception of the transmission pursuant to the joining of property in a community of goods pursuant to matrimonial property law.

Management

Article 12

1. The company will be managed by a management board consisting of one or more directors.
2. The directors are appointed by the general meeting of shareholders.
3. Directors can at all times be suspended and dismissed by the general meeting of shareholders.
The general meeting of shareholders will decide on the suspension or dismissal of directors by a majority of at least two-thirds of the votes cast representing more than half of the issued capital.
The provisions in Article 230(3) Book 2 of the Dutch Civil Code regarding the holding of a new meeting in the event the requisite part of the capital was not represented at the meeting, are excluded.

Article 13

1. Every director has the right to represent the company.
In the event a director has an interest which conflicts with that of the company, the person so authorised by the general meeting has the right to represent the company.
If and as long, however, as a founder is a director of the company, he is authorised to represent the company in the event of a conflict of interests as set out above.
2. In the event of absence or inability to act of one or more directors the other directors, or the sole remaining director, are/is temporarily charged with the entire management. In the event of absence or inability to act of all directors a person so designated by the general meeting of shareholders for an indefinite period of time will be temporarily charged with the entire management.
3. The general meeting of shareholders has the right, by means of a resolution to this effect, to make board decisions subject to the approval of the general meeting of shareholders.
4. The entering into of legally binding transactions as referred to in Article 204(1) Book 2 of the Dutch Civil Code will be decided by the general meeting of shareholders.

The general meeting of shareholders

Article 14

1. The general meetings of shareholders will be held in the place where the company has its registered office.

2. At least one general meeting of shareholders will be held annually within six months after the end of the financial year.

Article 15

1. Each share gives the right to cast one vote.

2. Votes on goods will be effected verbally, votes on persons will be effected by secret ballot, unless the chairman stipulates another manner of voting and no person present at the meeting objects to such.

3. Unless registered depositary receipts for shares are issued with the cooperation of the company or if there are persons who have the rights which the law grants to holders of such depositary receipts, resolutions can also be passed in a way other than in a meeting. Such resolutions outside of meetings can only be passed by unanimous vote of shareholders with voting rights. The votes can only be cast in writing, which includes by telefax, telegraph or by telex.

Financial year, annual accounts and profit distribution

Article 16

1. The company's financial year coincides with the calendar year.

2. Annually within five months after the end of the company's financial year, subject to extension of this term by no more than six months by the general meeting on the grounds of exceptional circumstances, the management board will prepare annual accounts and make them available for inspection by the shareholders at the company's office. Within said term the management board – unless Article 403 Book 2 of the Dutch Civil Code applies to the company – will prepare the annual report and make it available for inspection as set out above. The information referred to in Article 392(1) Book 2 of the Dutch Civil Code will be added to said documents. The annual accounts will be signed by all directors; if the signature of one or more directors is lacking this fact will be pointed out along with the reason therefore.

3. Without prejudice to the provisions of the preceding paragraph, the company will see to it that the documents referred to in said paragraph are available at its office for inspection as set out above as of the day of notice to the general meeting intended for their discussion. The parties entitled to inspect the documents may obtain a copy of these documents free of charge.

4. The annual accounts will be adopted by the general meeting of shareholders. Adopting of the annual accounts without reservation will release the directors from liability for the management without prejudice to the provisions of Article 249 Book 2 of the Dutch Civil Code.

5. The profit is at the disposition of the general meeting of shareholders.

6. The company can only pay out profit to the shareholders insofar as the shareholders' equity is greater than the paid up and called up part of the capital increased by the reserves which must be maintained by law or the articles of association.

7. Profit will only be paid out after the adopting of the annual accounts which shows that such is authorised.

8. The company may make interim payments subject to the provisions of paragraph 6. The management board will decide whether or not to pay out an interim dividend.

Amendment of articles of association; dissolution and liquidation

Article 17

1. Resolutions to amend the articles of association or to dissolve the company can only be passed by the general meeting of shareholders by a majority of at least two-thirds of the votes cast representing more than half of the issued capital.

The provisions of Article 12(3) last sentence apply mutatis mutandis.

2. In the event of dissolution of the company the liquidation will be effected by the management board, unless the general meeting of shareholders decides otherwise.
3. The funds remaining after payment of all debts of the company will be paid out to the shareholders pro rata to the amount paid up on each shareholder's shares.

LOYENS & LOEFF

GE/IM/40021703

CERTIFICATE OF INCORPORATION

The undersigned:

Freerk Volders, as substitute of Gerard Cornelis van Eck, civil law notary, officiating in Rotterdam, the Netherlands, declares that:

(i) according to and solely based upon an excerpt (of which a copy and an unofficial translation have been attached hereto) of the registration of the Company (as defined hereinafter) in the Trade Register of the Chamber of Commerce in Amsterdam, the Netherlands, dated as of the date hereof (the "**Excerpt**"):

- **Deutsche Post International B.V.**, a private limited liability company ("*besloten vennootschap met beperkte aansprakelijkheid*") under Dutch law, having its official seat in Amsterdam, the Netherlands, and its office address in (1072 SB) Amsterdam, the Netherlands, Jozef Israelskade 48g (the "**Company**"), was incorporated on 13 September 1991;

- the Company's Articles of Association were lastly amended on 31 May 2005;

- the Company is registered with the Trade Register of the Dutch Chamber of Commerce under number 33232511;

- the sole shareholder of the Company is Deutsche Post Beteiligungen Holding GmbH, having its office address in (53133) Bonn, Germany, Charles de Gaulle Strasse 20;

- the Management Board members of the Company are:
  - Timotheus Lambertus Franciscus van Druten, born in Amsterdam, the Netherlands, on 8 April 1959;

- Roland Wilhelm Buss, born in Sankt Georgen/Schwarzwald, Germany, on 14 December 1960;
- Bernd Boecken, born in Dülcken/Kempen/Krefeld, Germany, on 12 March 1943;
- Geoffrey David Cruikshanks, born in Sleaford, United Kingdom, on 16 September 1954;
- Alexandre V. Kovalev, born in Kharkov, Russian Federation, on 11 Junly 1968;

- the Company can be represented by any two Management Board members acting jointly, with due observance of (a) Dutch law and (b) the Company's Articles of Association;

(ii) a true copy of the deed of amendment of the articles of association of the Company, executed before me, civil law notary, on 31 May 2005, as well as an unofficial translation into the English language thereof, has been attached to this certificate;

(iii) a copy of the articles of association of the Company, as they read after the amendment, as referred to under (ii) above, as well as an unofficial translation into the English language thereof, has been attached to this certificate;

(iv) according to (a) the Excerpt and (b) the information obtained by telephone today from the bankruptcy clerk's office ("*faillissementsgriffie*") of the district court in Amsterdam, the Netherlands, and from the European Insolvency Register ("*Europese Insolventie Register*") in The Hague, the Company has not been granted a suspension of payments ("*surséance verleend*") or declared bankrupt ("*failliet verklaard*").

It should be noted that under Dutch corporate law, there are certain exceptions to the general principle that a person who deals with a company, acting in good faith, may rely on the information on such company that is registered with the trade register, which information is the basis of our statements above. For example, restrictions may apply to the ability of a company to enter into a transaction and the ability of the members of its management board to represent such company if the transaction concerned constitutes ultra vires (*doeloverschrijding*) or financial assistance (*financiële steunverlening*) or in the event one or more of the members of the management board have a conflict of interest (*tegenstrijdig belang*).

This certificate may only be relied upon on the express condition that any issues of interpretation or liability thereunder will be governed by Dutch law and be brought exclusively before a Dutch Court and is subject to the General Terms and Conditions of Loyens & Loeff N.V. (lawyers, tax advisors and civil law notaries)[1] which include a limitation of liability clause.

Signed in Rotterdam, the Netherlands, on 2 August 2006.

F. Volders

mr. G.C. van ECK
NOTARIS TE ROTTERDAM

LEGALISATIE
Nr. HA RP 06-1830

Gezien voor legalisatie de handtekening van
mr. F. Volders, kandidaat-notaris
te Rotterdam
door de President van de rechtbank Rotterdam,

Rotterdam, 02-08-2006.
Coll.

mr. F.W.H. van den Emster

[1] These conditions were deposited with the Registry of the Rotterdam District Court on 1 January 2005 under number 142/2004 and can be found at http://www.loyensloeff.com.

ING

ING Commercial Banking
Corporate Clients
Postbus 1800, 1000 BV Amsterdam
www.ingcommercialbanking.com
ING Bank N.V., statutair gevestigd te Amsterdam
Handelsregister nr. 33031431 Amsterdam

The Directorate of Investment and Company
Administration (DICA)
No.1 Thitsar Road
Yankin Township, Yangon
Myanmar

Date	**Phone**	**Processed by**	**Location**
02 May 2016	+31 20 6522221	F. Badoella	AMP E.02.060

Subject	**Email**
Confirmation of account	csteam4@ing.nl

To whom it may concern,

The undersigned, ING Bank N.V., which has its registered office in Amsterdam, hereinafter referred to as "the Bank", hereby declares that Deutsche Post International B.V., hereinafter referred to as "the Company", holds the following accounts with the Bank.

Account number:	NL72INGB0650822358 NL91INGB0661557006
Name:	Deutsche Post International B.V. Terminalweg 36 3821 AJ Amersfoort Netherlands

The SWIFT code of ING Bank is: INGBNL2AXXX.

The Bank does not accept any liability for any actions on the part of the addressee on the basis of the information contained in this letter, nor does it accept any liability for any actions on the part of other parties on the basis of said information.

It should be noted that the information contained in this letter is for your eyes only.

Yours faithfully,
ING Bank N.V.

Faiz Badoella

224872 0109

ING

ING Commercial Banking
Corporate Clients
Postbus 1800, 1000 BV Amsterdam
www.ingcommercialbanking.com
ING Bank N.V., statutair gevestigd te Amsterdam
Handelsregister nr. 33031431 Amsterdam

The Directorate of Investment and Company
Administration (DICA)
No.1 Thitsar Road
Yankin Township, Yangon
Myanmar

Date	**Phone**	**Processed by**	**Location**
02 May 2016	+31 20 6522221	F. Badoella	AMP E.02.060

Subject	**Email**
Confirmation of account	csteam4@ing.nl

To whom it may concern,

The undersigned, ING Bank N.V., which has its registered office in Amsterdam, hereinafter referred to as "the Bank", hereby declares that Exel Investments Netherlands B.V., hereinafter referred to as "the Company", holds the following account with the Bank.

Account number:	NL41INGB0007017135
Name:	Exel Investments Netherlands B.V. P. de Coubertinweg 7N 6225 XT Maastricht Netherlands

The SWIFT code of ING Bank is: INGBNL2AXXX.

The Bank does not accept any liability for any actions on the part of the addressee on the basis of the information contained in this letter, nor does it accept any liability for any actions on the part of other parties on the basis of said information.

It should be noted that the information contained in this letter is for your eyes only.

Yours faithfully,
ING Bank N.V.

F.Badoella

Faiz Badoella

224872 0109

pwc

Deutsche Post International B.V.
Attn. Mr T. van Druten
Pierre de Coubertinweg 7N
6225 XT Maastricht

May 23, 2013

Reference: 30110904/TvB/e0291446/zm

Subject: Applying the Dutch legal exemptions (art. 403) for the Deutsche Post International B.V. annual accounts

Dear Sir,

In connection with your request, we have assessed whether your letter to the Israelian Tax Authorities (letter dated May 22, 2013) is a fair representation of the facts and circumstances. We have attached an initialled copy of your own letter to this letter.

The procedures performed by us can be summarized as follows:

- Assessing the relevant Dutch laws and regulations against the legal framework as included in your letter in paragraph "1. Statutory accounts => general rule and exemption".

- Obtaining evidence to substantiate that Deutsche Post International B.V. did fulfil the conditions of the legal framework as summarized by you in paragraph "2. Fulfilment of the conditions by DPI".

Based on the results of our procedures performed we confirm that the content of your letter to the Israelian Tax Authorities, dated May 22, 2013, is a fair representation of the facts and circumstances.

This letter is intended solely for your information and is prepared solely for your benefit and distribution to the Israelian Tax Authorities.

PricewaterhouseCoopers Accountants N.V., Flight Forum 840, 5657 DV Eindhoven, P.O. Box 6365, 5600 HJ Eindhoven, The Netherlands
T: +31 (0) 88 792 00 40, F: +31 (0) 88 792 94 13, www.pwc.nl

The letter cannot be relied upon by other parties besides Deutsche Post International B.V. and the Israelian Tax Authorities or for any other purpose since others, unaware of the reasons for and scope of the procedures, may misinterpret the reported facts. The letter is not be distributed, in whole or in part, to any other party than Deutsche Post International B.V. and the Israelian Tax Authorities without our prior written consent. Consequently, we do not accept or assume and deny any liability to any other party.

Yours truly,
PricewaterhouseCoopers Accountants N.V.

drs. A.H.M. van Bree RA
Director

Appendix: Letter from Deutsche Post International B.V. to the Israelian Tax Authorities.

Deutsche Post DHL

Deutsche Post International B.V.

To whom it may concern

Your reference
Our reference
Telephone +31 43 3563128
Date 22 May 2013
Subject Statutory accounts

Dear Madam, dear Sir,

Deutsche Post International B.V. ("DPI") is a limited liability company incorporated under the Laws of The Netherlands, having its official seat at Amsterdam, being registered at the Trade Registry of the Chamber of Commerce in Limburg under registration number 3323511, and whose business address is at Pierre de Coubertinweg 7N, 6225 XT Maastricht, The Netherlands.

1. Statutory accounts -> General rule and exemption

General rule

Legislation for financial reporting is laid down in Part 9 of Book 2 of the Netherlands Civil Code, which is based on the 4th and 7th EU Directives. Further, the Council for Annual Reporting (CAR, *Raad voor de Jaarverslaggeving*) publishes Guidelines for Annual Reporting (GAR), which to a large extent are based on International Financial Reporting Standards (IFRS).

In accordance with these rules, private limited liability companies (*besloten vennootschappen met beperkte aansprakelijkheid*, or *B.V.s*) and public limited liability companies (*naamloze vennootschappen*, or *N.V.s*) must generally prepare annual financial statements and an annual management board report and provide miscellaneous information.

Office
Pierre de Coubertinweg 7N
6225 XT MAASTRICHT
THE NETHERLANDS

Phone +31 (0) 43 3563750

Bank
ING Belgium NV, Breda Branch
Account number 02099 57301
BIC code BBRUNL2X
IBAN code NL20BBRU0209957301

Managing Board
Henrik Hänche
Roland Buss
Oliver Steffan
Timo van Druten
Henry Leenders

Registered Offices: Amsterdam
Commercial Register: 33232511

VAT REG No. NL 802343442B01

www.dpwn.com

PricewaterhouseCoopers Accountants N.V.
For identification purposes only

pwc

Exemption for guaranteed group companies (BW (Netherlands Civil Code) Art. 2:403)

Guaranteed group companies do not have to draw up full financial statements. These companies may confine themselves to drawing up a limited company balance sheet, which does not have to be published, when the following conditions are met and filed with the Netherlands Chamber of Commerce:

1. A declaration in writing, in which the members or shareholders have declared their agreement to derogate from the provisions in the law. This declaration should be provided after the commencement of the financial year but before the approval of the financial statements, and should be provided and published each year.
2. A declaration in writing, in which the legal person (parent company) has declared that it assumes joint and several liability for any liabilities arising from the legal acts of the guaranteed group company. This 'guarantee declaration' needs to be provided only once.
3. A copy of the published consolidated accounts, the auditor's report and the management board report (or reference to another commercial register where these copies are placed). These should be provided within six months after the balance sheet date or within one month after a later publishing date. Another condition for applying this exemption is that the financial accounts of the guaranteed group company have been included in the financial statements of a parent company, which is stated according to the 7th EU Directive and translated into French, German or English when a Dutch version is not available.

2. Fulfillment of the conditions by DPI

DPI fulfils all of the above-mentioned conditions:

- the immediate parent company of DPI, Deutsche Post Beteiligungen Holding GmbH, issued said declarations in writing and these declarations have been filed with the Netherlands Chamber of Commerce up to and including the financial year 2011 (NB: the deadline for submission of the declaration for financial year 2012 is due on June 30th, 2013 and consequently has not yet expired) (condition 1);
- the ultimate parent of DPI, Deutsche Post AG, issued a declaration in which the company declares that it assumes joint and several liability of any liabilities arising from the legal acts of the guaranteed company. This declaration has been filed with the Netherlands Chamber of Commerce (condition 2);
- A copy of the published consolidated accounts, the auditor's report and the management report of Deutsche Post AG is being filed with the Netherlands Chamber of Commerce up to and including the financial year 2011 (NB: the deadline for submission of the aforementioned documents for financial year 2012 expires on June 30th, 2013 and consequently has not been filed yet) (condition 3).

Consequently, DPI does not draw up full financial statements. The company only prepares a limited balance sheet and profit & loss account for convenience purposes.

We trust this information will be sufficient.

PricewaterhouseCoopers Accountants N.V.
For identification purposes only

Timo van Druten
Director

Oliver Steffan
Director

Investment Locations/Company Profile

#REF!

Proposal of the Promoter to make Foreign Investment in the Republic of the Union of Myanmar

Sr	Description	Office
Lessor	Name of owner - company:	Daw Aye Aye Myint
1	NRC no. / Passport no.	12/La Tha Na (N) 000192
2	Address of owner	46/64, Corner of Twin Thin Tike Won U Tun Nyo Street and Mya Taung Won Gyi U Mho Street, Shwe Pyi Thar Township, Yangon
Land	Area of land	4.790 acre (or 208653 sq ft or 19385 sq m)
1	Location – including district, township and region	359, 10th Street, Yangon Industrial Zone, Mingalardon Township, Yangon
2	Type of land (Specify freehold, grant or government lease)	Grant
3	Start date of lease period	13 May 2011
4	End date of lease period	12 May 2071
Lessee	The lessee	
1	Company name and department	DHL Supply Chain Myanmar Company Limited
2	Company Registration Number	
3	Company Form of permit number	

Agreement of Lease of Land and Building by Mutual Consent

This agreement is made on the [XX November 2016, Yangon XXX] between the parties whose names, descriptions and addresses are stated herein under.

Ms. Aye Aye Myint, bearer of Myanmar National ID [12/La Tha Na (Naing) 000192] in Yangon, Myanmar who is currently residing at [46/64, Corner of Twin Thin Tike Won U Tun Nyo Street & Mya Taung Won Gyi U Mho Street, Shwe Pyi Thar Township, Yangon] (Contact No: 09-5013373) (hereinafter referred to as the "**Lessor**" or "**Lessor**" which expression shall include its successors or permitted assignees unless the context otherwise specifies);

and

DHL Supply Chain Myanmar Ltd. (Company No: 979FC/2016-2917 (YGN), a company incorporated in Myanmar with its principal office at - 359, 10th Street, Yangon Industrial Zone, Mingalardone Township, Yangon Region (hereinafter referred to as the "**Lessee**" which expression shall include its successors or permitted assignees unless the context otherwise specifies);

(the Lessor and the Lessee herein individually referred to as a "**Party**" and collectively referred to as the "**Parties**").

WHEREAS:

(a) The Lessor is the registered owner of the land and the warehouse cum office facility therein located at 359, 10th Street, Yangon Industrial Zone, Mingalardone Township, Yangon Region and area of 4.79 acre (or 208,653 sq ft or 19,385 sq m) as more particularly described in **Schedule 1** ("**Leased Premises**");

(b) The Lessor agrees to let out and the Lessee agrees to take tenancy of the Leased Premises for the purposes of the Lessee's warehousing business operation; and

(c) The Parties are vested with the powers and duly qualified to enter into and perform this Agreement.

NOW THEREFORE, in consideration of the mutual covenants set forth in this Agreement the Parties hereby agree on the provisions that are indicated herein below;

1. CONDITIONS PRECEDENT:

1.1 This Agreement shall be conditional upon the Lessor having fulfilled the following conditions ("**Conditions Precedent**):

(a) Provision of electricity supply and connection to the Leased Premises;

(b) Construction and completion of the facilities and/or infrastructures as more particularly described in Schedule 2; before 31st January 2017. ("**Conditional Period**").

(c) Provision of government electricity supply by the Lessor.

Upon fulfillment of the all above conditions precedent, this agreement shall cease to be conditional ("**Unconditional Date**") and the Commencement Date shall fall on the 5th day from the Unconditional Date. For the avoidance of doubt, the conditions in clauses 1.1 (a) and (b) are inserted solely for the benefit for the Lessee and accordingly, the Lessee may choose to exercise the rights and/or remedies set out in clause 1.2 in the event that any or all the Conditions Precedent are not fulfilled within the Conditional Period.

1.2 In the event that the Conditions Precedent are not fulfilled within the Conditional Period, this Lessor shall have the right to exercise the following options:

(a) Terminate this agreement with immediate effect and thereafter, neither party hereto shall have any claim against the each other hereunder save in respect of any antecedent breach of this Agreement; or

(b) This Agreement shall take effect immediately and the Lessor shall be liable to the Lessee for liquidated damages at the rate of USD [ ] per day for each day of delay calculated from 1st February 2017 (the liquidated damages shall not apply in the case of Force Majeure) until all of the Conditions Precedent are fulfilled. In such circumstances, the Commencement Date shall be deemed to fall on the 5th February 2017 or such later date as may be informed by the Lessee in writing and the Lease Period (as defined in clause 2.1) shall be adjusted accordingly; or

(c) The Lessee may extend the Conditional Period for a period to be determined by the Lessee ("Extended Conditional Period") and in the event the Conditions Precedents are not fulfilled during the Extended Conditional Period, the Lessee shall have the right to exercise the options in this clause 1.2 (a)-(c). In the event all of the Conditions Precedent are fulfilled during the Extended Conditional Period, the Commencement Date shall be deemed to have commenced on the day falling (5) days from the date that all of the Conditions Precedent are fulfilled.

2. LEASE PERIOD

2.1 The Lessor hereby agrees to let and the Lessee hereby agrees to take tenancy of the Leased Premises on and from the Commencement Date until the three (3rd) anniversary of the Commencement Date ("**Lease Period**").

2.2 Any terms for the extension of this Agreement shall be negotiated at least three (3) months in advance prior to the expiry of the Lease Period.

3. FIT OUT PERIOD

3.1 Notwithstanding anything herein, it is agreed that the Lessor shall allow and grant access to the Lessee to commence and carry out fit our works on the Leased premises at any time upon the occurrence of the Unconditional Date or in the absence of Unconditional Date, on the Commencement Date.

3.2 The Lessee agrees that any fit out works on the Leased Premises will be non-structural and will not impact on the stability of the building thereon. On expiry of the Lease Period, the Lessee shall remove any fixtures and fittings installed by the Lessee at their own expense and shall repair any damages in making such removals.

4. RENT & PAYMENT

4.1 Subject to clause 4.2, the parties agree that the rental payment for the lease of the Leased Premises herein shall be fixed as follows:

(a) Monthly rent of US$20,800/- (American Dollars Twenty Thousand Eight Hundred) for the first year of the Leasing Period;

(b) Monthly rent of US$21,424/- (American Dollars Twenty One Thousand Four Hundred and Twenty Four Only) per month for the second year of the Leasing Period;

(c) Monthly rent of US$22,067/- (American Dollars Twenty Two Thousand and Sixty Seven Only) per month for the third year of the Leasing Period.

(collectively "Monthly Rent")

For the avoidance of doubt, the Monthly Rent amount set out in clause 3.1(b) reflects an increase of 3% over the Monthly Rent amount set out in clause 3.1(a), and the Monthly Rent amount set out in clause 3.1(c) reflects an increase of 3% over the Monthly Rent amount set out in clause 3.1(b).

4.2 Notwithstanding anything herein, the parties agree that the rental payment amount for the third year of the Lease Period shall consist of Monthly Rent for 11 months of the third year of the Lease Period, as particularized under clause 4.3 (c) below. The parties further agree that in the event of earlier termination of this Agreement by the Lessor for reasons not due to the default of the lessee or earlier termination by the Lessee due to the default by the Lessor, the

Lessor shall pay to the Lessee the amount of US$22,067 (representing Monthly Rent for one month of the third year of the Lease Period) in addition to any other amount due and payable by the Lessor to the Lessee.

4.3 The Lease Charges shall be payable in advance on an annual basis as follows:

(a) US$ 249,600 (US$ 12.876 per square meter) , representing advance rental payment for the first twelve months of the Lease Period, the amount which shall be paid upon or prior to the Commencement Date.

(b) US$ 257,088 (US$ 13.262 per square meter), representing advance rental payment for the second year of the Lease Period, the amount which shall be paid two (2) months prior to the commencement of the second anniversary of the Lease Period.

(c) US$ 264,800 (US$ 13.88 per square meter), representing advance rental payment for the third year of the Lease Period, the amount which shall be paid two (2) months prior to the commencement of the third anniversary of the Lease Period.

The land lease period shall be extended after 3 years period.

4.3 Unless otherwise agreed upon, the Lessor shall be responsible for payment of any relevant rates, assessments, taxes or fees payable or chargeable in respect of the Leased Premises or levied by applicable laws, or any ministry, organization or agency of the Myanmar Government arising from the lease of the Leased Premises, including but not limited to, land revenue tax and stamp duty.

4.4 The Lessor shall issue correct and appropriate invoices, in accordance with local regulations for all payments.

5. SECURITY DEPOSIT

5.1 The Lessee shall pay a deposit as security for any damage that might occur to the Leased Premises as a result of a breach by the Lessee of its obligations herein in the amount equal to two months of the first year's Monthly Rent or US$ 41,600/- (American Dollars Forty One Thousand Six Hundred Only) in total ("**Security Deposit**") which will be given by the Lessee in advance within [15] days from the Unconditional Date to the Lessor.

5.2 Subject to the terms herein, the Security Deposit shall be refunded to the Lessee by the Lessor within fourteen (14) days from the expiry or lawful termination of this Agreement, less any such deduction which the Lessor is entitled to make provided that the Lessee shall

have redelivered vacant possession of the Leased Premises to the Lessor upon expiry of the Lease Period.

6. AGREEMENT AND USE

6.1 The Lessee shall use and occupy the Leased Premises for the purposes of its logistics and warehousing business operation, including the use of office space, storage, manufacturing and distribution of goods, and other operations inherent to the business activities of the Lessee.

6.2 The Lessor shall grant the Lessee and Lessee's personnel the full and exclusive use of and unhindered access to the Leased Premises as a warehouse in a lawful manner deemed necessary to effect the Lessee's business operations and the Lessee shall peacefully and quietly hold occupy and enjoy possession of the Leased Premises during the Lease Period and any extension thereof, without any interruption or disturbance from or by the Lessor or any person or persons holding or claiming through or in trust for the Lessor provided however that the Lessor shall give the Lessee advance written notice of any intended inspection of the Premises by the relevant government agencies or local authorities.

6.3 The Lessor shall not have any right, title or interest in the goods, fixtures, equipment and movable property which are installed or stored by the Lessee in the Leased Premises ("**Goods**"). The Lessee shall have the right to remove or cause to be removed the Goods from the Leased Premises at any time notwithstanding any breach or default by the Lessee hereunder. The Lessor hereby waives any lien rights it may have, including without limitation any rights it may have under any statutes granting Lessor any lien against and/or interest in the Goods.

7. FACILITIES ON THE LEASED PREMISES

7.1 The Lessor shall be responsible for the installation and initial connection of the utilities serving the Leased Premises which shall include, without limitation electricity, lighting, water supply and sewage system. Thereafter, and with effect from the Commencement Date, electricity and water charges (which shall be charged at cost without markup by the Lessor) and other utilities such as telephone bills shall be paid by the Lessee.

7.2 Lessor shall also undertake to perform the following:

a) Maintenance, repairs and replacement of the Leased Premises including without limitation, the structural portions of the warehouse, pathway, walls, masonry work, pillar, load bearing partitions, windows, electrical and lighting systems, pipes and

plumbing, ventilation systems, and roof of which the damage is not caused by the Lessee's negligence or willful default;

b) Repairs and replacements of any damages or destruction to the Leased Premises, whether structural or non-structural, caused by Lessor's negligence or willful default;

c) Repairs and replacements of damage or destruction caused by *Force Majeure*.

7.3 The Lessee shall maintain the Leased Premises in a good state as any ordinary prudent person would do for his own property and be responsible for the ordinary maintenance and petty repairs and replacements of damages caused by Lessee's negligence or willful default (except for ordinary fair wear and tear arising from day-to-day operations).

7.4 In the event the whole warehouse and office facility in the Leased Premises becomes inoperable, or unfit for occupancy, or use for the Lessee's business and operations' purposes, the Lessee shall be refunded advance rent paid for the relevant period until the building and/or structure and/or Leased Premises shall again be rendered habitable or fit for use. In the event of partial damage or destruction, the advance rent paid shall be refunded in such amount as shall correspond to the period of repair or the floor area affected by such damage or destruction. In the event the damage or destruction affects only the Lessee's own fixtures, fittings and equipment inside the Leased Premises (the insurance in respect of which the Lessee is solely responsible for hereunder) and/or such damage or destruction is due to the negligence or default of the Lessee, then the Lessor shall not be obliged to refund the rent as aforesaid.

8. ALTERATIONS AND ADDITIONS

8.1 The Lessee may, at its own cost and expense, construct any building or make alterations to any part of the Leased Premises necessary for its business with written consent of the Lessor, which shall not be unreasonably withheld or delayed. At the expiration or termination of the Agreement, the Lessor shall permit the Lessee to dismantle and remove any or all of such fixtures, fittings or installations in or affixed to the Leased Premises provided that the Lessee shall thereafter restore the Leased Premises to their former state and condition, reasonable wear and tear and damage (if any) due to causes beyond the control of the Lessee excepted.

9. INSURANCE

9.1 The Lessor agrees to take responsibility and pay for any expenses associated with "All Risk" insurance for the Leased Premises, which include but is not limited to natural disasters.

10. ASSIGNMENT OR SUBLET

10.1 The Lessor shall have no right to transfer by any means, mortgage, or sell the Leased Premises.

10.2 The Lessee shall have the right to sub-let or assign its rights under this Agreement to any subsidiary and/or affiliate company of the Lessee.

10.3 Without prejudice to the generality to the foregoing, the parties agree that the Lessee may novate absolutely all of its rights, liabilities and obligation under this Agreement to its wholly owned company in Myanmar or such other nominee, and the Lessor hereby consent to such motivation.

11. REPRESENTATION AND WARRANTIES

11.1 The Lessor represents, warrants and undertakes to the Lessee, that:

a) The Lessor is the lawful and sole registered owner of the land and warehouse and office facility upon which the Leased Premises are located;

b) The land and the warehouse and office facility upon which the Leased Premises are located are free from any encumbrances and liens and are not subject to any security right or claims, suits, actions or proceedings;

c) No other agreement to lease the Leased Premises has been entered into with any third party and the Lessor is not prohibited or prevented by any law or regulations from entering into an agreement with the Lessee for the lease of the Leased Premises;

d) The Lessor shall be responsible for the expenses or any other costs in obtaining or maintaining any necessary licenses if required;

The Lessor shall allow the Lessee to erect any signs, advertisements, name boards or exhibits related to its business on the warehouse on which the Leased Premises are located on the condition that such signs, advertisements, name boards or exhibits comply with the laws of the Republic of the Union of Myanmar;

e) The Leased Premises have a sound structure and can withstand the weight up to 40 KN/sqm;

f) At the expiry or termination of the Agreement, the Lessor shall permit the Lessee to dismantle and remove any or all of the Lessee's fixtures, fittings or installations in or affixed to the Leased Premises provided that the Lessee shall thereafter restore the leased premises to their former state and condition, reasonable wear and tear and damage (if any) due to causes beyond the control of the Lessee expected. In the event that the removal of the fixtures and fittings installed by the Lessee is not practicably possible or achievable only at significant costs and expense, the Lessee shall yield up the Leased Premises together with the fixtures and fittings in good repair and condition

(reasonable wear and tear and damage (if any) due to causes beyond the control of the Lessee excepted), Provided Always that in such instance, the Parties shall negotiate and determine in good faith such reasonable compensation to be paid by the Lessor to the Lessee to account for such fixtures and fittings and the ancillary development on the Leased Premises;

11.2 The Lessee represents, warrants and undertakes to the Lessor, that:

a) The Lessee undertakes that all activities and operations carried out by the Lessee on said Leased Premises are in conformity with the laws of the Republic of the Union of Myanmar;

b) The Lessee shall not sub-lease or assign this Agreement whether wholly or partially to other parties, directly or indirectly without prior written consent from the Lessor, unless it is sub-leased and/or assigned to subsidiary and/or affiliated companies of the Lessee pursuant to clause 10.2 above;

c) Upon expiry or termination of the Agreement, the Lessee shall remove its assets from the Leased Premises.

12. TERMINATION

12.1 Without prejudice to the terms and conditions under this Agreement, the Lessor and Lessee may terminate this Agreement in accordance with the following provisions:

(a) The Lessor is entitled to terminate this Agreement if the Lessee commits a material breach of the provisions of this Agreement and fails to remedy or cure such breach within thirty (30) days of the date of the Lessor's notification specifying the precise nature of the breach and requiring its remedy.

(b) The Lessee shall be entitled to terminate this Agreement forthwith upon the occurrence of any of the following events:

(i) if the Lessor commits a material breach of the provisions of this Agreement and fails to remedy or cure such breach within thirty (30) days of the date of the Lessee's notification specifying the precise nature of the breach and requiring its remedy;

(ii) if the Lessor is unable to pay its debts or ceases to trade;

(iii) if the Lessor becomes insolvent or is adjudged or ordered to be bankrupt or wound up or makes any assignment or arrangement or any payment for the benefit of its creditors or a receiver or administrator or trustee is appointed to take over the whole or any part of its assets or the Lessor allows any encumbrance to be levied on its goods;

(iv) if the Leased Premises are ordered to be demolished pursuant to any decision or order or law or regulation issued by a relevant government authority;

(v) if the Leased Premises are rendered uninhabitable or unfit for use for a period exceeding three (3) months from the date when the Lessee has informed the Lessor in writing that the Leased Premises have been rendered uninhabitable or unfit for use; or

(vi) i*f Force Majeure* lasts for more than a period of ninety (90) days;

(vii) upon the sale, transfer or change in ownership of the land or warehouse upon which the Leased Premises are located.

(viii) if, because of any defects in title to the land or warehouse or Leased Premises (or any part or portion thereof) or claims, suits, actions, proceedings or encumbrances against the Lessor or the Leased Premises, the Lessee is ordered by a competent authority to leave and vacate the Leased Premises;

13. CONSEQUENCES OF TERMINATION

13.1 Subject to clause 13.2, in the event of termination for reasons set forth in the above or upon expiry of the Lease Period and any extension thereof:

(a) the Lessor shall within fourteen (14) days of such termination refund the Lessee the security deposit referred to in clause 5 and any prepaid and unused rent;

(b) the Lessor shall refund to the Lessee the rent which has been paid in advance in respect of the unused Lease Period and other expenses which have been paid in advance, without prejudice to the Lessee's right to pursue other remedies available under the laws of the Republic of the Union of Myanmar;

(c) the Lessee shall peacefully yield up the Leased Premises and restore the Leased Premises to the extent practically possible, in its original state in such good repair (fair wear and tear excepted). In the event that the removal of the fixtures and fittings installed by the Lessee is not practicably possible or achievable only at significant costs and expense, the Lessee shall yield up the Leased Premises together with the fixtures and fittings in good repair and condition (reasonable wear and tear and damage (if any) due to causes beyond the control of the Lessee excepted) , Provided Always that in such instance, the Parties shall negotiate and determine in good faith such

reasonable compensation to be paid by the Lessor to the Lessee to account for such fixtures and fittings and the ancillary development on the Leased Premises; and

(d) if the Lessee fails to remove all its Goods from the Leased Premises upon termination or expiry of this Agreement, the Lessor may treat the Goods as if the Lessee had abandoned its interest in them and they had become the property of the Lessor and the Lessor may then deal with them in such manner as the Lessor determines.

13.2 The Lessee reserves the right to terminate this Agreement at any time without cause on [60] days' notice provided always that the Lessor shall have the right to retain any payments that have been made by the Lessee including the security deposit payment and any monies previously paid by the Lessee pursuant to clause 5 above. The Parties acknowledge and agree that the said security deposit shall be the sole, complete and reasonable compensation for the direct loss and expense that will be suffered by the Lessor as a result of the said termination.

14. FORCE MAJEURE

Except as otherwise expressly set forth herein, in the event that either party hereto is delayed or hindered in, or prevented from, the performance of any act or rendering any service or meeting any obligations required under this Agreement by reason of strikes, lockouts, disputes with workmen, shortage of labour, failure or shortage of power, electricity or water, restrictive or prohibitive governmental laws or regulations, riot, insurrection, war (whether declared or not), sabotage, explosion, fire, accident, earthquake, storm, flood, epidemic, drought, other natural catastrophes, acts of God or other reasons which are beyond the reasonable control of the Parties ("**Force Majeure**"), then the obligations of the Parties (including the Lessee's obligation to pay the Monthly Rent) may be excused for the period of the resulting delay. If the delay due to Force Majeure extends for a period longer than 90 days, the Parties shall be entitled to terminate the Agreement and the Parties shall have no further claims against each other, except those claims arising from breach of the Agreement that is unrelated to the Force Majeure. In case of such termination, the Lessor shall return the deposit referred to in clause 5 and any prepaid and unused rent to the Lessee within 30 days of such termination.

15 DISPUTE RESOLUTION

15.1 In the event of the occurrence of any disputes between the Parties, then the Parties shall use all reasonable endeavours to resolve the dispute amicably. All disputes arising between the Lessor and the Lesser relating to this Agreement or the interpretation or performance hereof

that cannot be resolved amicably shall be finally settled by arbitration conducted in accordance with Arbitration Law 2016 (of Myanmar), Union Parliament Act No. 5 of 2016 as in force at the time such arbitration is commenced. The seat of arbitration shall be Yangon, Republic of the Union of Myanmar.

15.2 The language of the arbitration shall be English.

15.3 The cost of such arbitration proceedings shall be borne by the Party against whom the award is made.

16. GOVERNING LAWS

16.1 This Agreement shall be governed and construed in accordance with the laws of the Republic of the Union of Myanmar.

17. ADDENDUM/AMENDMENT

17.1 Matters not or not adequately provided for in this Agreement shall be settled by mutual agreement between the Parties hereto.

17.2 Any amendment and/or addition to this Agreement shall be done in writing and signed by both Parties.

18. CONFIDENTIALITY

18.1 Each party shall treat as confidential this Agreement and all documents, processes, techniques, graphics, analyses, compilations, cargo volumes, customers, trade secrets and any other materials concerning the business, financial condition and affairs of the other party and its affiliates which it has received or obtained during the negotiations and discussions preceding the execution of this Agreement or which it receives or obtains after the execution of this Agreement, whether orally, visually, in writing or in any other form.

18.2 The foregoing obligation to keep such information confidential shall not apply to: (i) information already in the public domain or which hereafter enters the public domain through no fault of the party concerned; (ii) information which is disclosed to a party hereto by a third party, where the third party has obtained such information without breach of any confidentiality obligation and has an unfettered right to disclose such information; and (iii) information that is required to be disclosed by applicable law or by court or government order, provided that in such case and prior to such disclosure being made the disclosing party provides the other party with written notice describing the applicable disclosure requirement,

consults with the other party as to the advisability of taking steps to resist or to narrow the scope of such requirement, and cooperates with the other party in any attempt that the other party may wish to have made to take steps of the types aforementioned or to obtain an order or other reliable assurance that confidential treatment shall be accorded to any information disclosed.

18.3 Each party shall adopt reasonable measures to ensure that its representatives, employees, agents and advisors shall treat all such information referred to above as confidential and to ensure that any outside person who may be given access to such information in accordance with this clause shall treat it as confidential and not make it available to any unauthorized third party.

18.4 The confidentiality obligations of this Agreement shall remain in effect for a period of two (2) years following the end of the Lease Period or extended lease period or upon termination of the Agreement (as the case may be).

19. MISCELLANEOUS

19.1 For the purpose of this Agreement, any act, default or omission of the agents or servants of a Party shall be deemed to be the act, default or omission of such Party.

19.2 Failure by either party to enforce at any time a breach of any of the provisions of this Agreement shall not be construed as a waiver of any continuing breach of those provisions or a breach of any other provisions of this Agreement.

19.3 This Agreement shall be binding upon the respective heirs, assignees and the successors in interest of the Parties hereto.

19.4 This Agreement and any amendments to it are executed in English and Myanmar language only. All notices required herein shall be written in the English language. In the event of discrepancies or inconsistencies between the English version and any translation thereof, the English version shall prevail.

[The rest of this page is intentionally left blank]

IN WITNESS WHEREOF the Parties have caused this Agreement to be executed

LESSOR (OWNER)	**LESSEE**
Name – Ms. Aye Aye Myint (Ph : +959 501 3373)	Name – DHL Supply Chain Myanmar Ltd.
N.R.C - 12/La Tha Na (N) 000192	N.R.C -

WITNESSES

Signature –	Signature –
Name –	Name –
N.R.C –	N.R.C –
Address –	Address –

Schedule 1

Building Plan and Layout of Leased Premises



Schedule 2

Leased Premises Facility Specification

Pursuant to clause 1.1(b) above, the Lessor agrees to carry out and complete the following as part of the Conditions Precedent to this Agreement

Factory Building, measuring (45 meter x 132 meter) Building Area built on that land plot measuring about (4.790) acres or 19,385 square meters, at land Plot No. (359 -), 10th street, Yangon Industrial Zone, Mingalardone Township, Yangon Region together with 500 KVA Transformer (1), Well Water Supply and Standardized Electricity / Lighting.

Pursuant to clause 7.3 above, the Lessor has agreed to carry out the following:

(a) A 20 meter concrete road at the front of the warehouse, 13 metres of concrete at each side of the warehouse, 36 meters of concrete at the rear of the warehouse

(b) Widening of the entrance gate to the site to 12 metres at the front of the property. This will be a separate entrance exclusively for the Lessee

(c) The Lessor will build 6 good standard quality toilets at the corner of the land as shown in the map

(d) Creation of an access entrance for staff at the corner of the warehouse as shown on the map, without impacting on the stability of the building. This will include a ramp up to the warehouse from the pavement.

(e) The provision of a strong chain link fence between the Lessee's site and the adjacent property.

(f) The modification of the sewage exit at the rear of the property so as not to impede the movement of any vehicles on the site.

မြေငှားစာချုပ်

မူရင်း

၂၀၁၁ ခုနှစ်၊ (မြေငှား) အမှတ်တွဲ အမှတ် ရန်ကုန်/ခ၈၃(စက်မှု)၁၃၁/၂၀၁၁ အရ၊ ထုတ်ပေးသည်။

ပြည်ထောင်စုမြန်မာနိုင်ငံတော်အစိုးရ၊ ဆောက်လုပ်ရေးဝန်ကြီးဌာန၊ မြို့ရွာနှင့် အိုးအိမ်ဖွံ့ဖြိုးရေးဦးစီးဌာန (နောင်တွင် "အငှားချထားသူ"ဟုရည်ညွှန်းသည်။ "အငှားချထားသူ"ဆိုသည့်စကားရပ်တွင်မြို့ရွာနှင့်အိုးအိမ်ဖွံ့ဖြိုးရေးဦးစီးဌာနနှင့် အဆိုပါဌာနကို ဆက်ခံသူများ၊ အဆိုပါဌာနက လွှဲအပ်သူများလည်း ပါဝင်သည်။)

စက်မှုလက်မှုလုပ်ငန်း

နှင့် ရန်ကုန် မြို့နေ၊ ဦး [illegible] ၏၊ သား/သမီး ဖြစ်သော ဦး [illegible] အမျိုးသားမှတ်ပုံတင်အမှတ် [illegible] (နောက်တွင် "အငှား စာချုပ်ရသူ" ဟု ရည်ညွှန်းသည်။) တို့၊ ၁၃ ၇၃ ခုနှစ်၊ တန်ခူး လဆန်း/လပြည့်ကျော် ၁၁ ရက်နေ့၊ ခ၀ ၂၀၁၁ ခုနှစ်၊ (ဧပြီ လ ၁၅ ရက်) တွင် အောက်ပါအတိုင်း မြေငှားစာချုပ်-ချုပ်ဆိုကြသည်။

အငှား စာချုပ်သူက-နောက်တွင် သတ်မှတ်ထားသည့် မြေငှားခကို ပေးဆောင်ရန် သဘောတူသောကြောင့် လည်းကောင်း၊ နောက်တွင်ပါရှိသော ပဋိညာဉ်ခံချက်များ [illegible] ကြောင့်လည်းကောင်း၊ အောက်ပါဇယား၌ ဖော်ပြထားသော မြေကွက် အားလုံးကိုထိုမြေကွက်နှင့် သက်ဆိုင်သော [illegible] များ၊ ဝင်-ထွက် သွားလာနိုင်ခွင့် စသော သက်သာခွင့်များနှင့် အခြား အခွင့်အရေးများနှင့်တကွ အငှားချထားသူက အငှားစာချုပ်ရသူအား၊ ဤစာချုပ်ဖြင့် အငှားချထားသည်။ အဆိုပါမြေကွက်အတွင်း မြေပေါ်မြေအောက်ရှိ သတ္တုတွင်းများ၊ ဓာတ်သတ္တု [illegible] များ၊ မြေမြှုပ်ဘဏ္ဍာများ၊ ကျောက်မီးသွေး၊ ရေနံနှင့် ကွာရီ (Quarries) စသည်တို့သည်ဤစာချုပ်ဖြင့် အငှားချထားခြင်း၌ မပါဝင်ချေ။ ထိုသို့ ရှာဖွေတူးဖော်ရယူ၊ သယ်ဆောင်ရာ၌ အဆိုပါမြေကွက်၏ မျက်နှာပြင်ကို နှောက်ယှက်ပျက်စီးစေခဲ့လျှင်၊ အငှားစာချုပ်ရသူအားသင့်တော်သော လျော်ကြေးကို ပေးရမည်။ ထိုလျော်ကြေးနှင့် စပ်လျဉ်း၍ အငြင်းဖြစ်ပွားခဲ့သော် လျော်ကြေးကို တည်ဆဲမြေသိမ်း အက်ဥပဒေ၏ သို့တည်းမဟုတ် စည်းမျဉ်းဥပဒေများ၏ ပြဋ္ဌာန်းချက်နှင့်အညီပြည်ထောင်စုမြန်မာနိုင်ငံတော်အစိုးရ ဆောက်လုပ်ရေးဝန်ကြီးဌာန မြို့ရွာနှင့် အိုးအိမ်ဖွံ့ဖြိုးရေးဦးစီးဌာန၏ ညွှန်ကြားရေးမှူးချုပ်က ဆုံးဖြတ်ရမည်။

စက်မှုဇုန် မြေ စီမံခန့်ခွဲရေး
ညွှန်ကြား ချက် ... ၁/၉၃ ကို
လိုက်နာ ... မည်။

ထို့ကြောင့် ဤစာချုပ်-ချုပ်ဆိုသည့် ၁၃.၅.၂၀၁၁ နေ့မှစ၍ နှစ်ပေါင်း ခြောက်ဆယ်ကာလ အပိုင်းအခြား အတွက်ဆက်ရှိထားနိုင်ရန် အငှားစာချုပ်ရသူအား အဆိုပါမြေကွက်ကို အငှားချထားသည်။

နှစ်ပေါင်း ခြောက်ဆယ် မြေငှားစာချုပ် ကာလအပိုင်းအခြားတွင် ၂၀၁၈ ခုနှစ် ဧပြီ လ [illegible] ရက်နေ့၌၊ ကုန်ဆုံးသည့် ပထမ တစ်ဆယ့်ငါးနှစ်အတွင်းတွင် ကျပ် ၅၂၂၅ ပြား - ([illegible]) တိတိကို ဇန်နဝါရီလ ၁-ရက်နေ့မှ စသည့် သုံးလပတ် အတွက် ဇန်နဝါရီလ ၁-ရက်နေ့တွင် လည်းကောင်း၊ ဧပြီလ ၁-ရက်နေ့မှ စသည့် သုံးလပတ် အတွက် ဧပြီ ၁-ရက် နေ့တွင်လည်းကောင်း၊ ဇူလိုင်လ ၁ရက်နေ့မှ စသည့် သုံးလပတ် အတွက် ဇူလိုင်လ ၁-ရက်နေ့တွင် လည်းကောင်း၊ အောက်တိုဘာလ ၁-ရက်နေ့မှစသည့် သုံးလပတ်အတွက် အောက်တိုဘာလ ၁-ရက်နေ့တွင်လည်းကောင်း ကြိုတင် ပေးဆောင်ရမည်။ အဆိုပါနှစ်ခြောက်ဆယ်ကာလ အပိုင်းအခြား၏ ဒုတိယတစ်ဆယ့်ငါးနှစ်နှင့်တတိယတစ်ဆယ့်ငါးနှစ်၊ စတုတ္ထတစ်ဆယ့် ငါးနှစ်အသီးသီးအတွက် အပိုဒ်-တွင်ပြဋ္ဌာန်းထားသည့်နည်းလမ်းအတိုင်း အငှားချထားသူအားသတ်မှတ်သည့်မြေငှားခများကို အငှားစာချုပ်ရသူက ပေးဆောင်ရမည်။

၁။ အငှားစာချုပ်ရသူသည် အငှားချထားသူအား အောက်ပါအတိုင်း ပဋိညာဉ်ခံချက် ပြုလုပ်သည်။

(က) အထက်၌ မြေငှားခကိုပေးဆောင်ရန် သတ်မှတ်ထားသည့် နေ့ရက်များတွင် သတ်မှတ်ထားသည့် နည်းလမ်းအတိုင်း အဆိုပါမြေငှားခနှင့် အဆိုပါမြေကွက်ပေါ်၌လည်းကောင်း၊ ထိုမြေကွက်ပေါ်တွင် ဆောက်လုပ်ထားသော စက်မှုလက်မှုလုပ်ငန်း အဆောက်အအုံပေါ်၌သော်လည်းကောင်း၊ အငှားစာချုပ်ရသူအပေါ်၌လည်းကောင်း အဆိုပါ နှစ်ခြောက်ဆယ့် ကာလအပိုင်းအခြားအတွင်း စည်းကြပ်ဆဲ စည်းကြပ်လတ္တံ့ ဖြစ်သော အခွန်အတုတ်အားလုံးကို ပေးဆောင်ရန်။

(ခ) ဤစာချုပ်ချုပ်ဆိုသည့်နေ့မှ ၆-လအတွင်း စတင်ဆောက်လုပ်၍ နှစ်နှစ်အတွင်း အဆိုပါမြေကွက်ပေါ်၌ စက်မှုလက်မှုလုပ်ငန်း အဆောက်အဦး ကောင်းမွန်ခိုင်ခံ့သော စက်မှုလက်မှုလုပ်ငန်း အဆောက်အဦး [illegible] ဆိုင်သည့်တရားဥပဒေများနှင့် အညီ၊ ပြီးစီးအောင်ဆောက်လုပ်ရန်နှင့် ထိုလုပ်ငန်း အဆောက်အဦး အိမ်စသည်တို့ကို အဆိုပါနှစ်ပေါင်းခြောက်ဆယ်ကာလ အပိုင်းအခြားအတွင်း ပြုပြင်မွမ်းမံထားရှိရန်။

(ဂ) အဆိုပါမြေကွက်တည်ရှိသော ရပ်ကွက်[illegible]ပိုလ္လာပိုက်နှင့် ရေပိုက်များ ချထားလျှင် ဒေသန္တရအာဏာပိုင်နှင့် သက်ဆိုင်သည့်တရားဥပဒေ[illegible]ထားသော စက်မှုလက်မှုလုပ်ငန်း အဆောက်အအုံများကို ထိုမိလ္လာပိုက်၊ ရေပိုက်များနှင့် ဆက်သွယ်ရန်။

(ဃ) စက်မှုလက်မှုလုပ်ငန်း [illegible] ရအာဏာပိုင်က ခွင့်ပြုသော အဆောက်ခွဲနှင့် အလုပ်သမားတန်းလျားများမှအပ အဆိုပါ မြေကွက်ပေါ်၌ အဆောက်အအုံတစ်ခုထက်ပို၍ မဆောက်လုပ်ရန်။

(င) အငှားချထားသူ၏ စာဖြင့် သဘောတူညီချက်ကို ကြိုတင်မရရှိဘဲ၊ နှစ်ပေါင်းခြောက်ဆယ်ကာလအပိုင်းအခြား အတွင်းအဆိုပါ မြေကွက်ကို စက်မှုလက်မှုလုပ်ငန်း အဆောက်အဦးမှအပ အခြားကိစ္စအတွက် အသုံးပြုရန်နှင့် အဆိုပါ မြေကွက်ပေါ်တွင် ဆောက်လုပ်သည့် စက်မှုလက်မှုလုပ်ငန်းအဖြစ်မှ အခြားကိစ္စအတွက်လည်း အသုံးမပြုရန်။

(စ) အငှားချထားသူ၏ စာဖြင့် ကြိုတင်သဘောတူညီချက်မရရှိဘဲ၊ စာချုပ်ပါမြေကို ခွဲခြမ်းခြင်းမပြုရသည့်ပြင် ၄င်းမြေ တစ်စိတ်တစ်ဒေသကိုလည်း လွှဲပြောင်းခြင်း၊ တစ်ဆင့်ငှားရမ်းခြင်း၊ လက်လွှတ်ခြင်းများမပြုလုပ်ရ။

(ဆ) ဤစာချုပ်[illegible] စက်မှုလက်မှုလုပ်ငန်း [illegible]သည့်ကိစ္စအတွက်မဆို၊ အဆိုပါမြေကွက်သို့ဖြစ်စေ၊ အဆိုပါမြေကွက်ပေါ်တွင် ဆောက်လုပ်ထားသောအဆောက်အအုံသို့ဖြစ်စေ၊ နှစ်ပေါင်းခြောက်ဆယ် ကာလအပိုင်းအခြားတွင် ပြည်ထောင်စုမြန်မာနိုင်ငံတော် အစိုးရ ဆောက်လုပ်ရေး ဝန်ကြီးဌာန၊ မြို့ရွာနှင့် အိုးအိမ်ဖွံ့ဖြိုးရေးဦးစီးဌာန ညွှန်ကြားရေးမှူးချုပ်၏ အမိန့်အရ ဆောင်ရွက်သူများအား နေ့ခင်း သင့်တော်သည့် အချိန်များတွင် ဝင်ရောက်ခွင့်ပြုရန်။

(ဇ) ဤစာချုပ်အရ အငှားချထားသည့် နှစ်ပေါင်းခြောက်ဆယ်ကာလ အပိုင်းအခြား ကုန်ဆုံးသောအခါ အဆိုပါမြေကွက် တည်ရှိသည့် အဆောက်အအုံ၊ ထိုအဆောက်အအုံနှင့် အမြဲတွဲကပ်ထားသော ပစ္စည်းမပါဝင်စေဘဲ၊ အဆိုပါမြေကွက်ကို အငှားချထားသူအား အေးဆေးစွာပြန်လည်ပေးအပ်ရန်။ သို့ရာတွင် အငှားချထားသူက အပိုဒ် ၂-အရ အဆိုပါမြေကွက်ကို ပြန်လည်သိမ်းယူပြီး စာချုပ်ကိုရပ်စဲလျှင် အဆိုပါမြေကွက်နှင့် ထိုမြေကွက်ပေါ်တွင်တည်ရှိသည့် အဆောက်အအုံ ထိုအဆောက်အအုံနှင့် အမြဲတွယ်ကပ်ထားသောပစ္စည်းများကို အငှားစာချုပ်ရသူက အငှားချထားသူအား အေးဆေးစွာ ပြန်လည်ပေးအပ်ရန်။

အပိုပဋိညာဉ်ခံချက်များ

ဖော်ပြပါ မြေငှားခနှုန်းသည် ယာယီမျှသာဖြစ်၍ ၂၀၁၁ ခုနှစ် အတွင်းတွင် ဖြစ်စေ ထိုနောက် အချိန်ကာလတွင် ပြန်လည်ပြင်ဆင်သင့်က ပြင်ဆင်စည်းကြပ်ရန် ဖြစ်သည်။

၂။ အဆိုပါ မြေငှားခကို တောင်းဆိုသည်ဖြစ်စေ၊ မတောင်းဆိုသည်ဖြစ်စေ၊ ကြိုတင်ပေးဆောင်ရမည့် သုံးလပတ်အတွက် မြေငှားခကို သို့တည်းမဟုတ် ၄င်း၏ အစိတ်အပိုင်းကို ထိုသုံးလပတ်၏ ဒုတိယလ ဦးပိုင်းတွင် မပေးဆောင်သဖြင့် မြေငှားခ မပေးကျန်ရှိလျှင် သို့တည်းမဟုတ် အငှားစာချုပ်ရသူသည် အထက်တွင် ဖော်ပြပါရှိသည့် ပဋိညာဉ်ခံချက်များ အတိုင်း လိုက်နာဆောင်ရွက် ရန် ပျက်ကွက်လျှင် ပြည်ထောင်စုမြန်မာနိုင်ငံတော်အစိုးရ ဆောက်လုပ်ရေးဝန်ကြီးဌာန၊ မြို့ရွာနှင့်အိုးအိမ် ဖွံ့ဖြိုးရေးဦးစီးဌာန၏ ညွှန်ကြားရေးမှူးချုပ်သည် အဆိုပါ မြေငှားခကို ရယူရန် ချက်ချင်း အမှုဖွင့်နိုင်သည်။ ထို့ပြင် သို့တည်းမဟုတ် ယခင်က ပဋိညာဉ်ခံ ချက် ပျက်ကွက်ခြင်းအတွက် အရေးယူပိုင်ခွင့်ကိုဖြစ်စေ၊ အဆိုပါမြေကွက်ပြန်လည်သိမ်းယူနိုင်ခွင့်ကိုဖြစ်စေ စွန့်လွှတ်ခဲ့စေကာမူ ဤစာ ချုပ်ကို ပယ်ဖျက်၍ အဆိုပါ မြေကွက်နှင့် ထိုမြေကွက်ပေါ်တွင် တည်ရှိသော အဆောက်အအုံများ၊ ထိုဆောက်အအုံများနှင့် အမြဲတွယ်ကပ်ထားသော ပစ္စည်းများကို သိမ်းယူနိုင်သည်။

ထိခိုက်မှုရှိကြောင်းစိစစ်တွေ့ရှိပါက ဤစာချုပ်ကိုပယ်ဖျက်ပြီး ဆိုပါမြေကွက်နှင့် ထိုမြေကွက် ပေါ်တွင်တည်ရှိသော အဆောက်အအုံအားလုံးကို သိမ်းယူနိုင်သည်။ ညွှန်ကြားရေးမှူးချုပ်

၃။ အငှားချထားသူသည် အငှားစာချုပ်ရသူအား အောက်ပါအတိုင်း ပဋိညာဉ်ခံချက် ပြုလုပ်သည်။

(က) အပိုဒ် ၂-အရ၊ ဤစာချုပ်ကို ပယ်ဖျက်ကြောင်း နို့တစ်စာကို အငှားချထားသူက မိမိ သင့်လျော်သည်ဟု ထင်မြင်သည့် နည်းလမ်းအတိုင်း အငှားဂရန် ရသူ၏ နောက်ဆုံး သိရှိရသော လိပ်စာတပ်ပြီး ရေစစ္စတြီပြုလုပ်၍ စာပို့တိုက်မှ ပေးပို့နိုင်သည်။ သို့တည်းမဟုတ် ဆိုခဲ့သည့်အတိုင်း လိပ်စာတပ်၍ နို့တစ်စာကို အဆိုပါမြေကွက်၊ အဆောက်အအုံ စသည့် ပစ္စည်းများ၏ ထင်ရှား၍ လူအများမြင်သာသောနေရာတွင် ကပ်ထားနိုင်သည်။ အဆိုပါ နို့တစ်စာကိုပြဆိုသည့်နည်းလမ်းအတိုင်းပို့ခြင်း၊ ကပ်ထားခြင်း ပြုလုပ်ပြီးနောက် ရက်ပေါင်း ခြောက်ဆယ်အတွင်း အငှားစာချုပ် ရသူက အဆိုပါ ညွှန်ကြားရေးမှူးချုပ်အား မပြေကျေနိုင်ရှိနေသေးသော မြေငှားခကို ဤစာချုပ်ပယ်ဖျက်ခြင်း သို့တည်းမဟုတ် အဆိုပါမြေကွက် ပြန်လည်သိမ်းယူခြင်း၊ သို့တည်းမဟုတ် အဆိုပါမြေကွက်ကို ပြန်လည် အငှားချထားခြင်းနှင့် စပ်လျဉ်း၍ အငှားချထားသူက ကုန်ကျသောစရိတ် အားလုံးနှင့်တကွ အဆိုပါ ညွှန်ကြားရေးမှူးချုပ်သို့ [illegible]သော်လည်းကောင်း၊ အခြားပဋိညာဉ်ခံချက် တစ်ခုခုနှင့် စပ်လျဉ်း၍ ပျက်ကွက်သည့်အတွက် နစ်နာမှုကို ပပျောက်စေရန် [illegible] ညွှန်ကြားရေးမှူးချုပ် ကျေနပ်လောက်အောင် ဆောင်ရွက်လျှင် လည်းကောင်း အငှားချထားသူက ဤစာချုပ်ပါ ပဋိညာဉ် [illegible] နှစ်ပေါင်းခြောက်ဆယ် ကာလအပိုင်းအခြား၏ ကျန်ရှိနေသေးသော ကာလအဖို့ အဆိုပါမြေကွက်နှင့် ပြန်လည် [illegible]သည့်အချိန်တွင် ထိုမြေကွက်ပေါ်၌တည်ရှိနေသော အဆောက်အအုံ၊ ထိုအဆောက်အအုံနှင့် အမြဲတွယ်ကပ်ထားသော ပစ္စည်းများကို လက်ရှိ ထားနိုင်စေခြင်းငှာ အငှားစာချုပ်ရသူအား ပြန်လည်ပေးအပ်ရန်။ သို့ရာတွင် မီးကြောင့်သော်လည်းကောင်း၊ အခြား အကြောင်း တစ်ခုခုကြောင့်သော်လည်းကောင်း ပျက်စီးရသည့် အဆောက်အအုံ သို့တည်းမဟုတ် ထိုအဆောက်အအုံနှင့် အမြဲတွယ်ကပ်ထားသော ပစ္စည်းများကို ပြန်လည်ပေးအပ်ရန် အငှားချထားသူ၌ တာဝန်မရှိသည့်အပြင် ယင်းသို့ ပြန်လည်သိမ်းယူ သည့်အခါက ပြည်ထောင်စုမြန်မာနိုင်ငံတော်အစိုးရဆောက်လုပ်ရေးဝန်ကြီးဌာန၊မြို့ရွာနှင့်အိုးအိမ်ဖွံ့ဖြိုးရေးဦးစီးဌာန၏ အမှုထမ်းများသို့တည်းမဟုတ် ကိုယ်စားလှယ်များ၏ ဖျက်လိုဖျက်ဆီးပြုလုပ်မှုကြောင့် ဆုံးရှုံးပျက်စီးခြင်းအတွက်မှတစ်ပါး အဆိုပါမြေကွက် ပေါ်တွင် ဖြစ်စေ၊ အထဲတွင်ဖြစ်စေ တည်ရှိသော အဆောက်အအုံနှင့် အခြားပစ္စည်းများ၏ တန်ဖိုးယုတ်လျော့ခြင်း၊ ပြုပြင်မှုကင်းမဲ့ခြင်း၊ သို့တည်းမဟုတ် ပျက်ဆီးယိုယွင်းခြင်းအတွက်ပြည်ထောင်စုမြန်မာနိုင်ငံတော်အစိုးရဆောက်လုပ်ရေးဝန်ကြီးဌာန၊မြို့ရွာနှင့်အိုးအိမ်ဖွံ့ဖြိုးရေးဦးစီးဌာန၌ တာဝန်မရှိစေရန်။

(ခ) အပိုဒ် ၂-အရ၊ ဤစာချုပ်ကိုပယ်ဖျက်ပြီး မဟုတ်လျှင်လည်းကောင်း၊ အငှားစာချုပ်ရသူကနှစ်ပေါင်းခြောက်ဆယ် ကာလအပိုင်းအခြား ကုန်ဆုံးသည်အထိ အဆိုပါမြေငှားခကိုပြေလည်အောင် ပေးဆောင်၍ ဤစာချုပ်ပါမိမိပြုလုပ်သည့် ပဋိညာဉ်ခံ ချက်များအတိုင်း လိုက်နာဆောင်ရွက်လျှင်လည်းကောင်း အငှားစာချုပ်ရသူသည် အဆိုပါမြေကွက်ပေါ်တွင် တည်ဆောက်တွယ်ကပ် ထားသောအဆောက်အအုံများ၊ ထိုအဆောက်အအုံများနှင့် အမြဲတွယ်ကပ်ထားသော ပစ္စည်းများကို အဆိုပါကာလအပိုင်းအခြားမကုန် မီ ခြောက်လအတွင်း ဖျက်သိမ်းသယ်ယူ ခန့်ခွဲနိုင်သည်။ သို့ရာတွင် ထိုသို့ သယ်ယူခြင်းကြောင့် အဆိုပါမြေကွက်ပျက်စီးယိုယွင်းခဲ့ လျှင် ထိုမြေကွက်ကိုမူလအခြေအနေအတိုင်းရှိအောင် ပြုပြင်ပေးရန်။

(ဂ) (၂၀၂၄)ခုနှစ်၊ [illegible] လ၊ (၁၂)ရက်နေ့မှစ၍ ပထမတဆယ့်ငါးနှစ် ကုန်ဆုံး သည့် အခါ ဒုတိယတဆယ့်ငါးနှစ်အတွက် ရန်ကုန်စည်ပင်သာယာရေး မြေနည်းဥပဒေ ၂၄-အရ စည်းကြပ်သော သုံးလပတ်မြေငှားခကို လည်းကောင်း၊ ဒုတိယတဆယ့်ငါးနှစ်ကုန်ဆုံးသည့်အခါ တတိယတဆယ့်ငါးနှစ်အတွက် အဆိုပါ နည်းဥပဒေ ၂၄-အရ စည်းကြပ်သော သုံးလပတ်မြေငှားခကိုလည်းကောင်း၊ တတိယတဆယ့်ငါးနှစ်ကုန်ဆုံးသည့်အခါ စတုတ္ထတဆယ့် ငါးနှစ်အတွက် အဆိုပါနည်းဥပဒေ ၂၄-အရ စည်းကြပ်သောသုံးလပတ်မြေငှားခကိုလည်းကောင်း အငှားစာချုပ်ရသူက အငှားချထားသူအား ပေးဆောင်ရန်။ အကယ်၍ အထက်ပါနည်းလမ်းအတိုင်း မြေငှားခကိုပြန်လည်စည်းကြပ်ခြင်းမပြုလျှင် အငှားစာချုပ်ရသူသည် ဤအပိုဒ်ခွဲတွင်ပြဋ္ဌာန်းထား သည့်နည်းလမ်းအတိုင်း မြေငှားခကိုပြောင်းလဲခြင်းမပြုမီ သတ်မှတ်ထားသည့် စည်းကြပ်ဆဲသုံးလပတ်မြေငှားခကို ဆက်လက်ပေး ဆောင်ရန်။

(ဃ) ဤစာချုပ်ပါအခြားပြဋ္ဌာန်းချက်များတွင် ဆန့်ကျင်လျက်မည်သို့ပင်ပါရှိစေကာမူ ဤစာချုပ် ချုပ်ဆိုသည့်နေ့မှစ၍ ပထမနှစ်ပေါင်းသုံးဆယ်အတွင်းသတ်မှတ်ထားသော သို့တည်းမဟုတ် ပြန်လည်စည်းကြပ်သောမြေငှားခကို ပြေလည်အောင် ပေး ဆောင်ခဲ့သောကြောင့် လည်းကောင်း၊ ပြုလုပ်ထားသည့်ပဋိညာဉ်ခံချက်များကို မပျက်မကွက်လိုက်နာဆောင်ရွက်ခဲ့သောကြောင့် လည်းကောင်း သတ်မှတ်ထားသော သို့တည်းမဟုတ် ပြန်လည်စည်းကြပ်သောသုံးလပတ် မြေငှားခဖြင့်နောက်ထပ် နှစ်ပေါင်း သုံးဆယ်အတွက် ဆက်လက်၍ အဆိုပါမြေကွက်ကို ငှားရမ်း မြေငှားစာချုပ် အသစ် ချုပ်ဆိုရန် သဘောတူကြောင်း အဆိုပါ ပထမ နှစ်ပေါင်းသုံးဆယ်မပြည့်မီ အနည်းဆုံးခြောက်လကြိုတင်၍ အငှားရသူက အငှားချထားသူအား စာဖြင့် အကြောင်းကြား ရမည်။ အကြောင်းကြားစာနှင့်အတူ ပထမမြေငှားစာချုပ်ကိုပေးအပ်လျှင် ထိုအကြောင်းကြားစာရရှိသည့်နေ့မှ ခြောက်လအတွင်းနောင် နှစ်ပေါင်းသုံးဆယ်အတွက် ပထမမြေငှားစာချုပ်ပါ ပဋိညာဉ်ခံချက်များနှင့်ဖြစ်နိုင်သမျှ တူညီသည့် ပဋိညာဉ် ခံချက်များပါရှိသည့် မြေငှားစာချုပ် အသစ်ကို အငှားစာချုပ်ရသူ၏ စရိတ်ဖြင့် အငှားချထားသူကထုတ်ပေးရန်။ အကယ်၍ မြေငှားခကို သတ်မှတ်ခြင်းမရှိသေးလျှင် ပထမမြေငှားစာချုပ်အရ နောက်ဆုံးပေးဆောင်ခဲ့ရသော သုံးလပတ်မြေငှားခကို အငှားစာချုပ်ရသူကပေးဆောင်ရန်။

ဤစာချုပ်ပါစကားရပ်များကို သိရှိနားလည်ကြပြီးဖြစ်သဖြင့် ပြည်ထောင်စုမြန်မာနိုင်ငံတော်အစိုးရ ဆောက်လုပ်ရေးဝန်ကြီးဌာန၊ မြို့ဌာနနှင့် အိုးအိမ်ဖွံ့ဖြိုးရေးဦးစီးဌာန ညွှန်ကြားရေးမှူးချုပ်၊ ဒုတိယညွှန်ကြားရေးမှူးချုပ်နှင့် ညွှန်ကြားရေးမှူးတို့ရှေ့တွင် ဦးစီးဌာနတံဆိပ်ကိုခပ်နှိပ်၍ အဆိုပါညွှန်ကြားရေးမှူးချုပ်နှင့် အဆိုပါ မြို့ကိုးနိုင်ငံ၊ ဝေါ်ကြေး ရင်လတ် သည် ဤစာချုပ်ကိုအထက်၌ ဖော်ပြခဲ့သည့်နေ့တွင် လက်မှတ် ရေးထိုးကြကြောင်း။

ပြည်ထောင်စုမြန်မာနိုင်ငံတော်အစိုးရ၊ ဆောက်လုပ်ရေးဝန်ကြီးဌာန မြို့ဌာနနှင့် အိုးအိမ်ဖွံ့ဖြိုးရေး ဦးစီးဌာန

မြို့-ရန်ကုန်

တံဆိပ်ကို ညွှန်ကြားရေးမှူးချုပ် ဦးအောင်ပိုင်စိုး ________ ညွှန်ကြားရေးမှူးချုပ်

ဒုတိယညွှန်ကြားရေးမှူးချုပ် ဦးဝင်းခိုင် ________ ဒုတိယညွှန်ကြားရေးမှူးချုပ်

နှင့် ညွှန်ကြားရေးမှူး ဦးအောင်ကျော်ဦး ________ တို့
ရှေ့မှောက်၌ ခပ်နှိပ်၍ အဆိုပါ
ညွှန်ကြားရေးမှူးချုပ်၊ ဒုတိယညွှန်ကြားရေးမှူးချုပ်နှင့်
ညွှန်ကြားရေးမှူးတို့လက်မှတ် ရေးထိုးသည်။

________ ညွှန်ကြားရေးမှူး

(တံဆိပ်: ဆောက်လုပ်ရေးဝန်ကြီးဌာန ★ စာအမှတ် တံဆိပ် ရက် မြေနှင့်အဆောက်အဦဌာနခွဲ ★ မြို့ဌာနနှင့်အိုးအိမ်ဖွံ့ဖြိုးရေးဦးစီးဌာန)

အသိသက်သေ။

ဒုတိယညွှန်ကြားရေးမှူး (မြေနှင့်အခွန်) ဦးတန်ချီဦး ________

အငှားစာချုပ်ရသူ မြို့ကိုးနိုင်ငံ၊ ဝေါ်ကြေး ရင်လတ် က
လက်မှတ်ရေးထိုးသည်။

________ အငှားစာချုပ်ရသူ

အသိသက်သေ။

၁။ ဒေါ်ခင်မိသိန်းအောင် ၊ ထွေထွေမန်နေဂျာ(စျေးကွက်/အကျိုးဆောင်) ________

၂။ ________

ဦးစိုးအောင်ရှိ
မြေနှင့်အခွန်ဌာနခွဲ(ရုံးချုပ်)
မြို့ဌာနနှင့်အိုးအိမ်ဖွံ့ဖြိုးရေးဦးစီးဌာန

လက်ထောက်ညွှန်ကြားရေးမှူး
မြေနှင့်အခွန်ဌာနခွဲ(ရုံးချုပ်)

အထက်တွင် ရည်ညွှန်းထားသည့် ဇယား

နှင့်ပြုပြီး မြေပုံဖြစ်သော လူနေရပ်ကွက်အမှတ် ________

မြေတိုင်းရပ်ကွက်အမှတ် ________

ရန်ကုန်မြို့ ________ မြို့နယ်။

အတွင်းရှိ ________ တန်းစား၊ မြေကွက်အမှတ် ________

ဖြစ်သည်။ ပူးတွဲပါ မြေပုံ၌ မင်နီဖြင့် ပြထားသော အလျား ________ ပေ၊ အနံ ________ ပေခန့်ရှိသော အလား အလာ

အရှေ့လားသော် ________

အနောက်လားသော် ________

တောင်လားသော် ________

မြောက်လားသော် ________

အတွင်းရှိ မြေအားလုံး ဧရိယာ ________ ဧက၊ (စတုရန်းပေ ________)

မင်္ဂလာဒုံမြို့နယ်

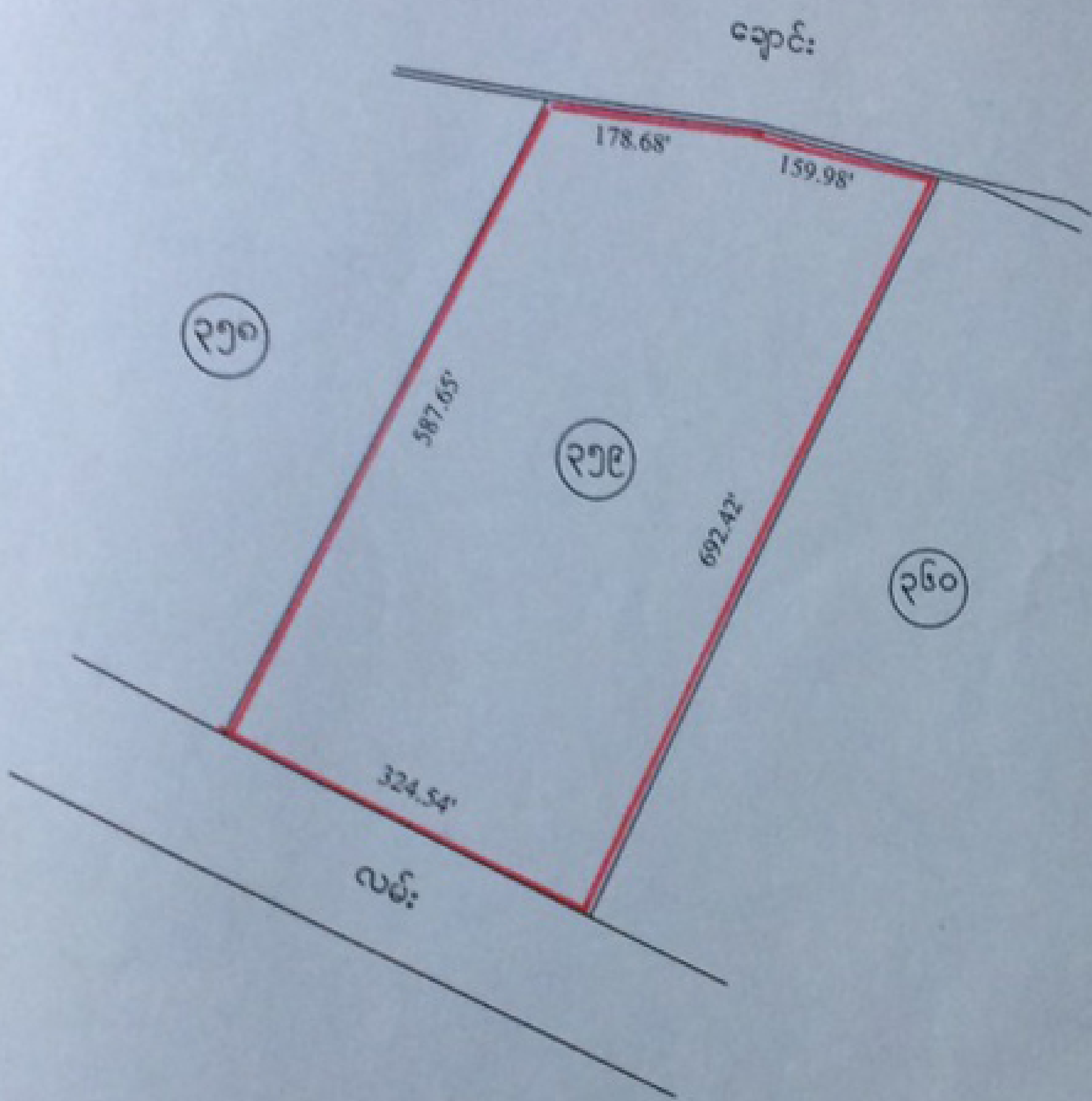
မူရင်း

အိုးအိမ်ပုံစံ
အက်စ် - ၂၂

--------------- မြို့နယ်၊ လူနေရပ်ကွက်အမှတ် ---------------

မြေတိုင်းရပ်ကွက်အမှတ်၊ ရန်ကုန်စက်မှုဇုန် --- မှ မြေကွက်အမှတ် ၃၅၉ --- ၏မြေပုံ -

စကေး ၁ လက်မ = ၂၀၀ ပေ



ရည်ညွှန်းချက်

-------------- ဧရိယာ

၂၀၈၆၅၃ -------------- စတုရန်းပေ

၄.၇၉၀ -------------- ဧက

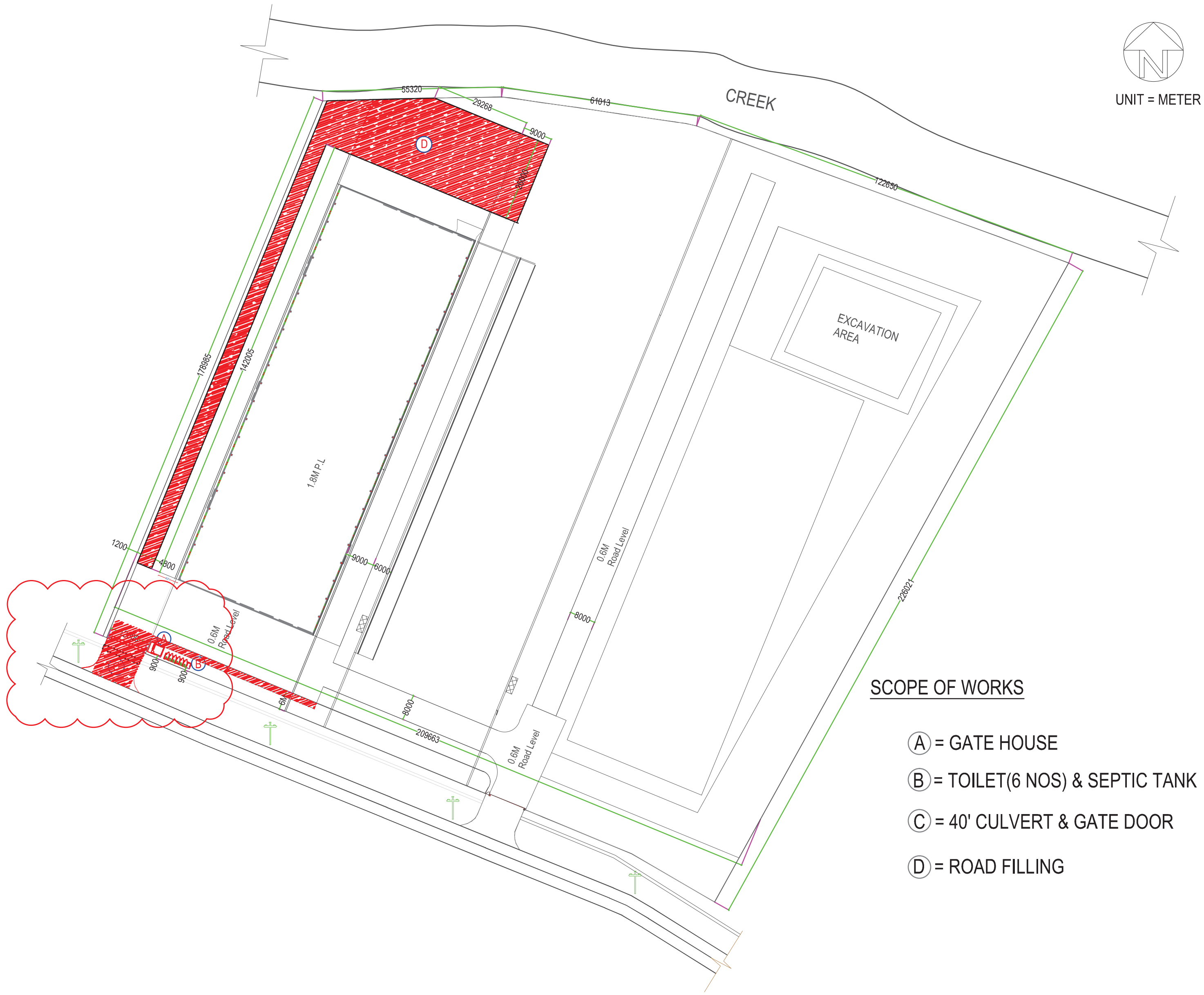
မြေတိုင်း (၁)

မြေတိုင်း (၂)

ိုင်း (၃)

ဒုတိယညွှန်ကြားရေးမှူး
မြေတိုင်းဌာနခွဲ
မြို့ရွာနှင့်အိုးအိမ်ဖွံ့ဖြိုးရေးဦးစီးဌာန

NO. 359 & 360
SITE LAYOUT PLAN



SCOPE OF WORKS

- (A) = GATE HOUSE
- (B) = TOILET(6 NOS) & SEPTIC TANK
- (C) = 40' CULVERT & GATE DOOR
- (D) = ROAD FILLING

REV.	DATE	DESCRIPTION

KEYPLAN

OWNER

PROJECT

BLOCK NO.	--
LOT NO.	--
TOWNSHIP	--

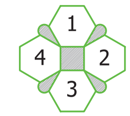
DRAWING DESCRIPTION

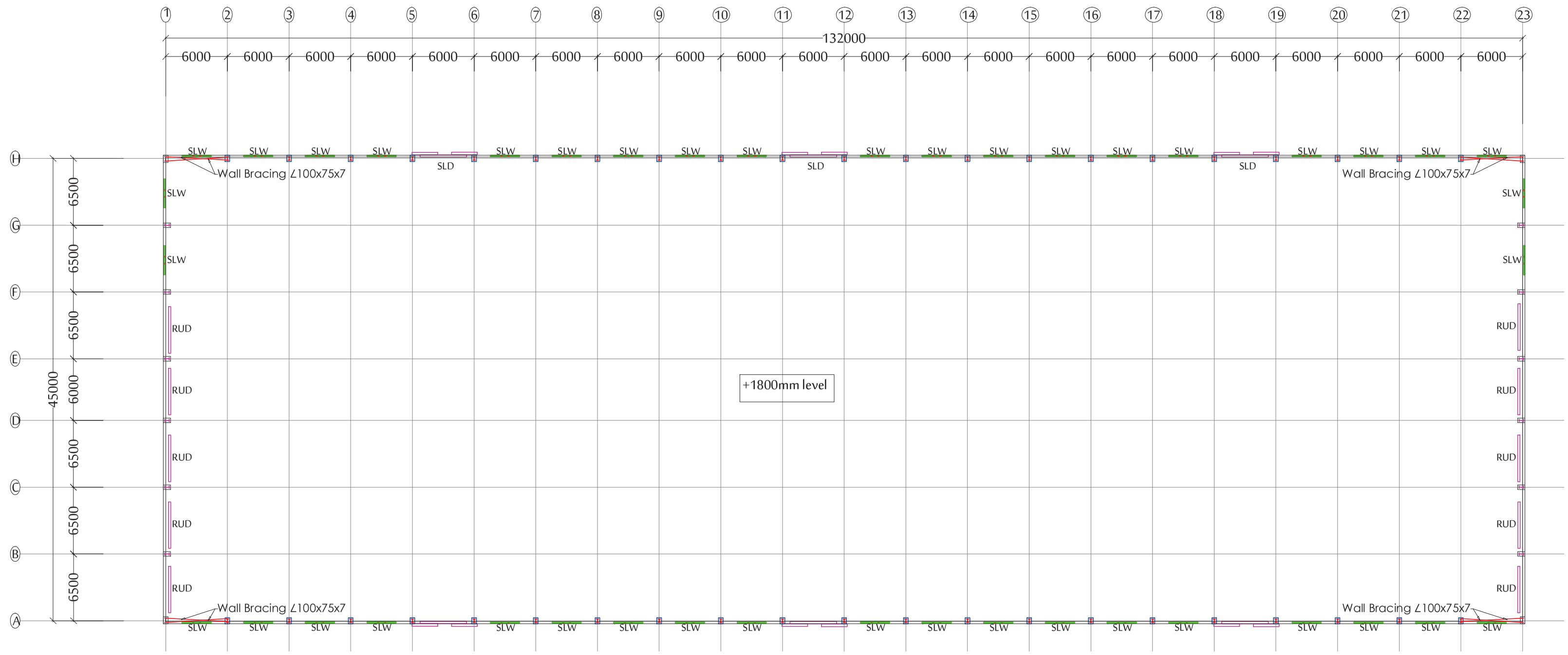
Layout Plan

SCALE		DWG NO.
DATE 5.10.2016	REV. A0	
DRAWN BY		
CHECKED BY	A.T.KYAW	

DESIGN BY:

Min Dhama Company Ltd.
No.103-104, Bayintnaung Road, Industrial Zone(4), Shwe Pyi Thar TSP, Yangon, Myanmar
Ph: +95-1-618797, Fax: +95-1-618220





FLOOR PLAN

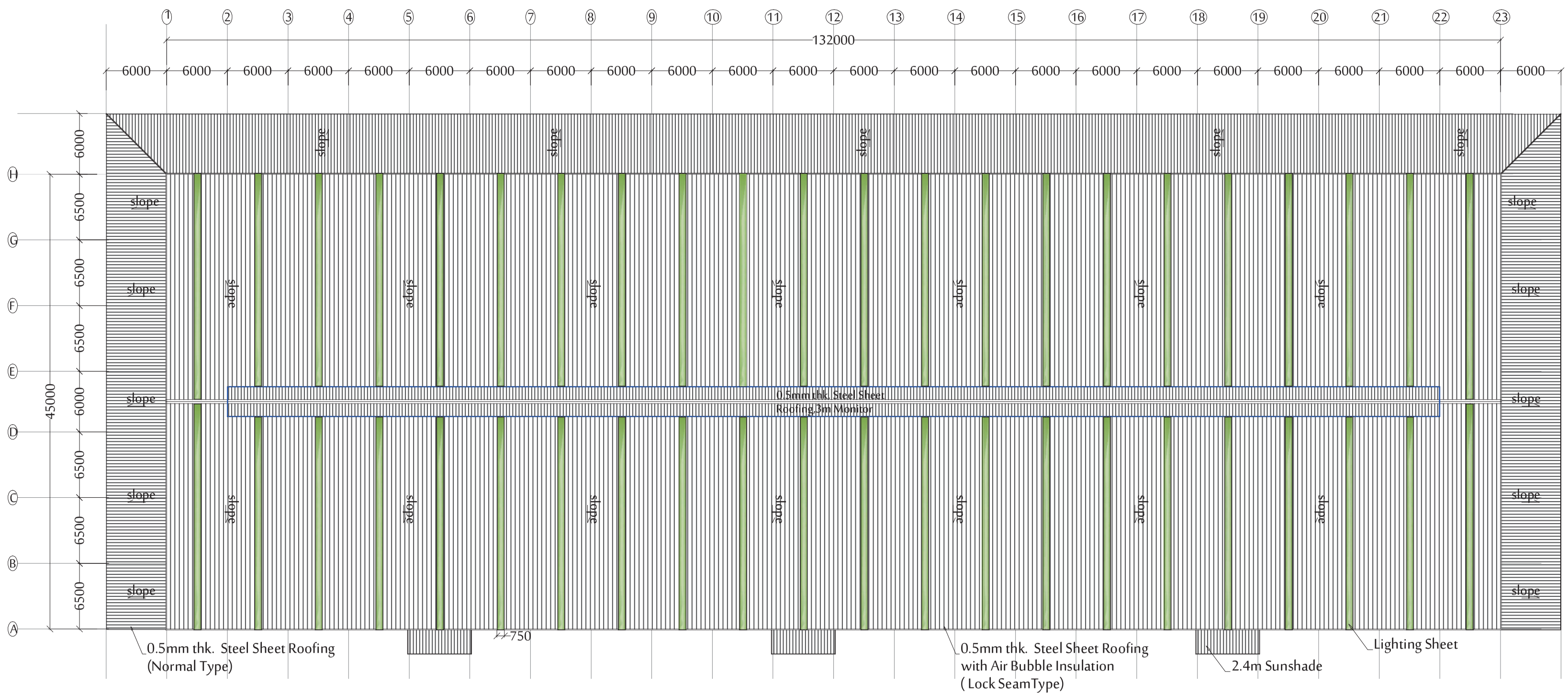
Legend

SLW=2.75mx1.2m Sliding Window with 0.6m Fixed Glass

SLD=5mx5m Sliding Door

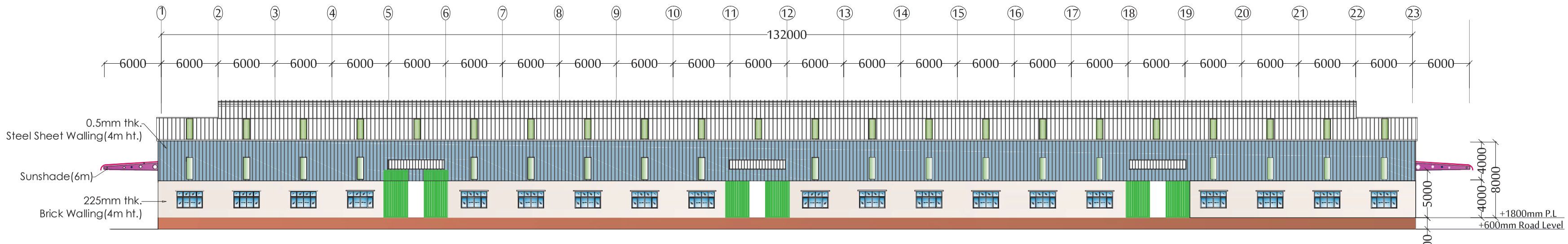
RUD=5mx5m

OWNER San Yee Carton Box	TITLE 132mx45mx8m ht. WAREHOUSE	REV. NO. | DATE | DESCRIPTION 1. | 27.10.2015 | update drawing	DESIGN BY: Min Dhama Company Limited	SEC/LS SIGNATURE
PROJECT No. 359 & 360, Mingalardon Garden City, Mingalardon Tsp, Yangon, Myanmar.	SCALE: scale : 1:850 DATE: 30.10.2015	DWG NO; Ar-001		DESIGNED BY: T.T.Khine CHECKED BY: A.T.Kyaw



ROOF PLAN

OWNER San Yee Carton Box	TITLE 132mx45mx8m ht. WAREHOUSE	REV. NO.	DATE	DESCRIPTION	DESIGN BY: Min Dhama Company Limited
		1.	27.10.2015	update drawing	SEC/LS SIGNATURE
PROJECT No. 359 & 360, Mingalardon Garden City, Mingalardon Tsp, Yangon, Myanmar.	SCALE: scale : 1:850 DATE: 30.10.2015 DWG NO; Ar-004				DESIGNED BY: T.T.Khine CHECKED BY: A.T.Kyaw



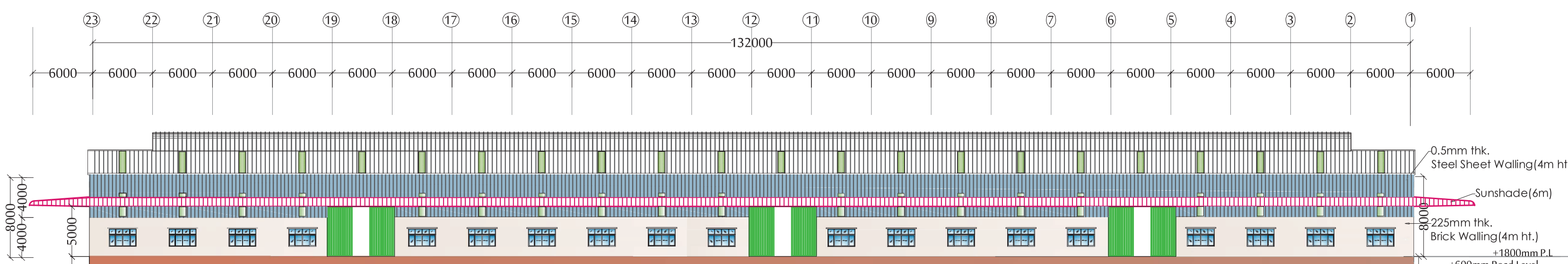
Elevation-3

Legend

SLW=2.75mx1.2m Sliding Window with 0.6m Fixed Glass

SLD=5mx5m Sliding Door

Lighting Sheet =0.75x2.4m (at walling)



Elevation-1

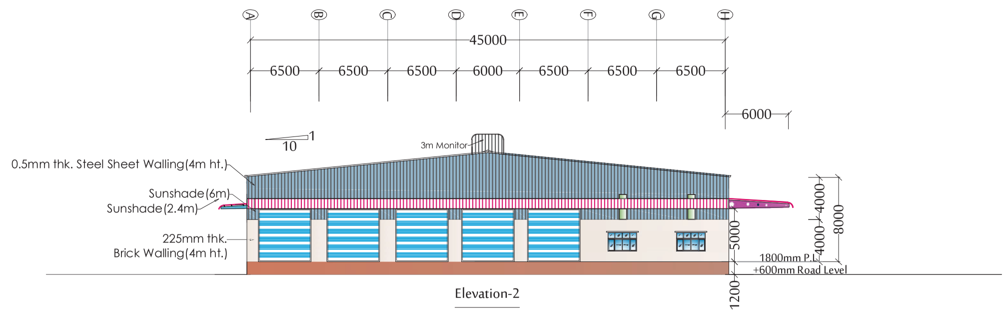
OWNER: San Yee Carton Box	TITLE: 132mx45mx8m ht. WAREHOUSE	REV. NO.	DATE	DESCRIPTION
		1.	27.10.2015	update drawing
PROJECT: No. 359 & 360, Mingalardon Garden City, Mingalardon Tsp, Yangon, Myanmar.	SCALE: scale : 1:850	DWG NO; Ar-003		
	DATE: 30.10.2015			

DESIGN BY: Min Dhama Company Limited

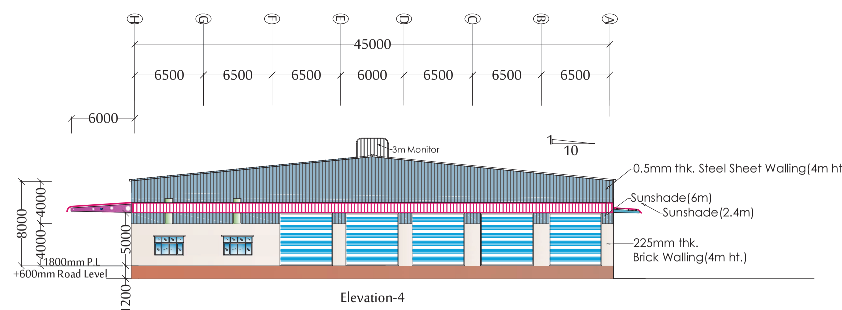
SEC/LS SIGNATURE

DESIGNED BY: T.T.Khine

CHECKED BY: A.T.Kyaw



Elevation-2



Elevation-4

Legend

SLW=2.75mx1.2m Sliding Window with 0.6m Fixed Glass

RUD=5mx5m

Lighting Sheet =0.75x2.4m

Legend

OWNER	TITLE	REV. NO.	DATE	DESCRIPTION	DESIGN BY:	SEC/LS SIGNATURE
San Yee Carton Box	132mx45mx8m ht. WAREHOUSE	1.	27.10.2015	update drawing	Min Dhama Company Limited	
PROJECT No. 359 & 360, Mingalardon Garden City, Mingalardon Tsp, Yangon, Myanmar.	SCALE: scale : 1:850 / DATE: 30.10.2015 / DWG NO; Ar-002					DESIGNED BY: T.T.Khine
						CHECKED BY: A.T.Kyaw

Mingalardon Warehouse

Plot # 359, Mingaladon Industrial Zone

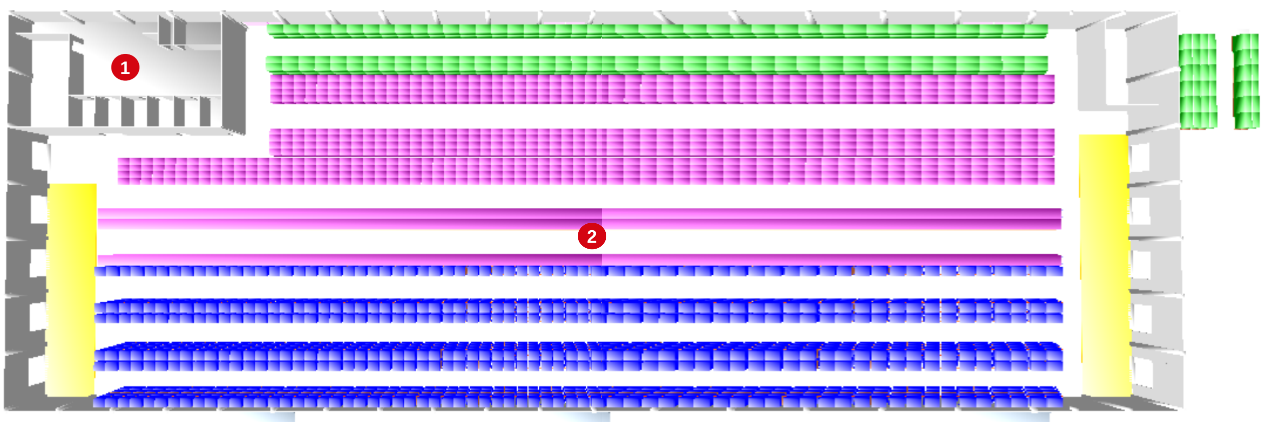












Legend

1 Office
2 Warehouse

To
The Chairman
Myanmar Investment Commission
Republic of the Union of Myanmar

Date: 25 April 2017

Subject: Undertaking regarding Central Bank of Myanmar compliance

Your Excellency,

DHL Supply Chain Myanmar Limited (the "Company") is a company incorporated in Myanmar as a private limited liability company with Certificate of Incorporation no. 979FC/2016-2017 on 24 January 2017 engaging in supply chain management, logistics and warehousing services.

The Company is a 100% foreign owned company and fully funded by Deutsche Post International B.V. and Exel Investments Netherlands B.V. Mr. Kevin Stuart Burrell is Managing Director of the Company, while Mr. Shisanupong Pitidhanyasawasdi and Mr. Thai Heng Siong are Directors.
We humbly request the MIC to grant permission to the Company to carry out its business activities of supply chain management, logistics and warehousing services in Myanmar. The investment will be promoted by Mr. Kevin Stuart Burrell, who is the Managing Director of the Company.

We hereby undertake that the Company will fully comply with comments of the Central Bank of Myanmar in respect of capital contribution. In addition, we will comply with the Central Bank of Myanmar's guideline regarding capital contribution ratio before seeking the approval for loan.

Thank you very much for your consideration. Should you require any further information, please do not hesitate to contact me.

Yours Sincerely,

Mr. Kevin Stuart Burrell
Proposed Managing Director
DHL Supply Chain Myanmar Limited

THIS SHAREHOLDER LOAN AGREEMENT is dated [] and is made

BETWEEN

(1) **[DHL Supply Chain Myanmar Company Limited]** ("**Company**") and

(2) **[DHL Supply Chain (Thailand) limited located at 209 KKP Tower A. 11th , 18th Floor, Sukhumwit 21 Road(Asoke) , Klongtoey-Nua, Wattana,Bangkok 10110 , Thailand.]** ("**Lender**")

(Both Company and Lender referred to as the "**Parties**")

BACKGROUND

A. **[]**

AGREED TERMS

1 DEFINITIONS AND INTERPRETATION

1.1 The definitions and rules of interpretation in this clause apply in this Agreement.

1.2 A Business Day is a day (other than a Saturday or a Sunday) on which commercial banks are open for general business in the Kingdom of Thailand interpretation of this Agreement.

1.3 A reference to this Agreement (or any provision of it) or any other document shall be construed as a reference to this Agreement, that provision or that document as it is in force for the time being and as amended, varied or supplemented from time to time in accordance with its terms, or with the Agreement of the relevant parties.

1.4 A reference to writing or written includes faxes but not e-mail.

2 THE LOAN

The Lender grants to the Company an unsecured Thai baht loan of [] ("**Loan**") on the terms, and subject to the conditions of this Agreement.

3 AMOUNT OF LOAN AND INTEREST RATE

The Lender will provide to the Company a financial facility (hereinafter "the Loan") in the amount of seventy nine million six hundred and twenty eight thousand and three hundred (79,628,300) United States Dollars ("USD") with annual interest on any unpaid balance to be agreed between the parties but in any event not to exceed four percent (4%) annual interest. The Lender, at its own discretion, has the ability to waive a partial amount or all of the interest that becomes payable under the terms and conditions of this Agreement. If the Lender decides to waive part or all of the interest that is payable under this Agreement this decision will be communicated to the Company in writing.

3 PURPOSE

The Company shall use the Loan []

4 DRAWING

The Parties agree that the Company shall be permitted to withdraw []

5 INTEREST

(a) Until the Loan is repaid in accordance with this Agreement interest on the principal amount of the Loan shall accrue at the rate of twenty [] per annum compounded []

(b) If the Company fails to make any interest or principal payment due under this Agreement on the due date for payment, interest on the unpaid amount shall accrue daily, from the date of non-payment to the date of actual payment, at [] above the rate specified in clause 5(a).

6 COSTS

The Company shall pay all costs and expenses that the Lender incurs in connection with the negotiation and preparation, amendment, extension, alteration, and enforcement of the Loan and/or this Agreement.

7 PERIOD OF LOAN AND REPAYMENT SCHEDULE

7.1 The Loan will be paid within ten (10) years in equal and repayments shall be made in accordance with the Schedule set out in Annex A of this Agreement.

7.2 The Company shall repay the Loan (ten) business days after the completion of the Project being such time as when all parts of the Project meant for private ownership/leasing have been sold/leased to private owners and all common facilities and infrastructure completed and the Company shall also pay any accrued interest on the Loan up until such date.

7.3 This Loan shall be deemed 'Super-Senior' and repayment of it shall be in priority to 'Senior' loans and any other loans made by the Company and not deemed 'Super-Senior' loans.

8 PAYMENTS

All payments made by the Company under this Agreement shall be in full, without any deduction, set-off or counterclaim.

9 EVENT OF DEFAULT

If the Company (a) fails to pay any sum payable under this Agreement when due, (unless its failure to pay is caused solely by an administrative error or technical problem and payment is made within 3 (three) Business Days of its due date; or (b) fails, (other than by failing to pay), to comply with any provision of this Agreement and (if the Lender considers, acting reasonably, that the default is capable of remedy), such default is not remedied within 3 (three) Business days of the Lender notifying the Company of the default and the remedy required, then the Lender may give notice to the Company stating that the Loan is immediately due and payable or payable on demand. On receiving this notice, the Company shall immediately repay the Loan.

10 CERTIFICATES

If the Lender issues any certificate, determination or notification of any amount payable under this Agreement, it shall be conclusive (in the absence of manifest error) evidence of the matter to which it relates and shall contain reasonable details of the basis of determination.

11 REMEDIES, WAIVERS, AMENDMENTS AND CONSENTS

11.1 Any amendment to this Agreement shall be in writing and signed by, or on behalf of, each party.

11.2 Any waiver of any right or consent given under this Agreement is only effective if it is in writing and signed by the waiving or consenting party. It shall apply only in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.

11.3 No delay or failure to exercise any right under this Agreement shall operate as a waiver of that right.

11.4 No single or partial exercise of any right under this Agreement shall prevent any further exercise of that right (or any other right under this Agreement).

11.5 Rights and remedies under this Agreement are cumulative and do not exclude any other rights or remedies provided by law or otherwise.

12 SEVERANCE

12.1 The invalidity, unenforceability or illegality of any provision (or part of a provision) of this Agreement under the laws of any jurisdiction shall not affect the validity, enforceability or legality of the other provisions.

12.2 If any invalid, unenforceable or illegal provision would be valid, enforceable and legal if some part of it were deleted, the provision shall apply with whatever modification as is necessary to give effect to the commercial intention of the parties.

13 COUNTERPARTS

This Agreement may be executed and delivered in any number of counterparts, each of which is an original and which, together, have the same effect as if each party had signed the same document.

14 NOTICES

14.1 Each notice, request, demand or other communication under this Agreement shall be in writing, delivered personally or sent by registered mail and:

(a) if for the Company sent to its registered office as set out at the beginning of this Agreement for the attention of the 'Director'

(b) if to the Lender sent to the address as set out at the beginning of this Agreement.

14.2 Any notice or other communication given by the Lender shall be deemed to have been received:

(a) if given by hand, on the day of actual delivery; and

(b) if by registered mail on the third Business Day following the day on which it was dispatched.

14.3 A notice given as described in this clause on a day which is not a Business Day (or after normal business hours in the place of receipt) shall be deemed to have been received on the next Business Day.

14.4 Any notice or other communication given to the Lender shall be deemed to have been given only on actual receipt by the Lender.

15 GOVERNING LAW

This Agreement and any dispute or claim arising out of it shall be governed by, and construed in accordance with, the law of the Kingdom of Thailand.

SIGNATURE PAGE FOLLOWS

Annex A

REPAYMENT SCHEDULE

DHL Supply Chain Myanmar Limited

Unit: USD thousands unless otherwise stated
Interest rate: ***4.0%***

INTERCOMPANY DEBT AMORTIZATION SCHEDULE

Year	Beginning balance	Loan principle	Loan repayment	Ending balance	Interest
1	-	11,205.3	-	11,205.3	(448.2)
2	11,205.3	7,620.3	4,000	14,825.7	(593.0)
3	14,825.7	7,600.3	5,000	17,426.0	(697.0)
4	17,426.0	7,600.3	5,000	20,026.3	(801.1)
5	20,026.3	7,600.3	5,000	22,626.7	(905.1)
6	22,626.7	7,600.3	5,000	25,227.0	(1,009.1)
7	25,227.0	7,600.3	7,000	25,827.3	(1,033.1)
8	25,827.3	7,600.3	16,000	17,427.7	(697.1)
9	17,427.7	7,600.3	16,000	9,028.0	(361.1)
10	9,028.0	7,600.3	16,628	0.0	(0.0)
11	0.0	-	-	0.0	(0.0)
12	0.0	-	-	0.0	(0.0)
13	0.0	-	-	0.0	(0.0)
14	0.0	-	-	0.0	(0.0)
15	0.0	-	-	0.0	(0.0)
16	0.0	-	-	0.0	(0.0)
TOTAL		**79,628.3**	**79,628.3**		**(6,544.8)**